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UNDERSTANDING ANTECEDENTS TO LONG-TERM SUSTAINABILITY FOR ENTREPRENEURIAL VENTURES: A PHENOMENOLOGICAL STUDY OF ENTREPRENEURS

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UNDERSTANDING ANTECEDENTS TO LONG-TERM SUSTAINABILITY FOR
ENTREPRENEURIAL VENTURES: A PHENOMENOLOGICAL STUDY OF
ENTREPRENEURS

by

Randall T. Stevenson

A dissertation submitted in partial fulfillment
of the requirements for the degree of
Doctor of Philosophy
Department of Human Resource Development

Ann Gilley, Ph.D., Committee Chair

Soules College of Business

The University of Texas at Tyler
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The University of Texas at Tyler
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for the Doctor of Philosophy degree

Approvals:



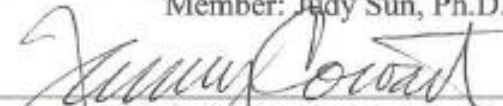
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I would like to thank my lovely wife, Shannon, for the encouragement, endurance, and patience she displayed with me throughout this Ph.D. journey. In fact, she was the one who suggested I check into the program to pursue this idea I had of continuing my education at age 60. She sacrificed during a time when most couples are beginning to enjoy a slower pace of life with reduced stress. Of course, this was not really anything new for her as she has put up with and supported my crazy ideas, and together we have pursued the adventures life holds. Thank you, Shannon, for agreeing to another dance with the out-of-the-ordinary.

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Abstract

UNDERSTANDING ANTECEDENTS TO LONG-TERM SUSTAINABILITY FOR ENTREPRENEURIAL VENTURES: A PHENOMENOLOGICAL STUDY OF ENTREPRENEURS

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The University of Texas at Tyler
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The purpose of this study was to gain an understanding of the antecedents to long-term sustainability of entrepreneurial ventures through successful entrepreneurs' perspectives of the roles and importance of entrepreneurial skills, knowledge, abilities, and attitudes, as well as external factors. This qualitative study utilized a phenomenological approach. The participants were comprised of entrepreneurs from the north and northeast regions of Texas who have launched and managed businesses that have continued operations for 10 years or more.

Chapter One: Introduction

This chapter presents an executive summary of the research study and includes the background of the literature on the skills, knowledge, abilities, and motives for entrepreneurial launching of new enterprises, as well as literature related to the long-term success (sustainability) of the entrepreneurial ventures (EVs). It also provides an overview of the research design to include research questions, shortcomings in current research, as well as assumptions and the significance of the research study. The purpose of this study was to gain insight into successful entrepreneurs' understanding of the skills, knowledge, and abilities, and attitudes needed for long-term sustainability of their businesses, i.e., their EV.

Background of the Problem

Economic importance. Adam Smith's seminal work, *The Wealth of Nations* (1776), explained that people are more motivated to work and achieve if their own self interests are served (Smith, 1776). His work greatly influenced nations such as the United States of America (U.S.) and the development of its capitalist economic system (Bullock, 2004), creating a U.S. legacy of being viewed as among the world's most entrepreneurial and dynamic economies (Decker, Haltiwanger, Jarmin, & Miranda, 2014). Smith proposed that a small government that governs with a light hand can enable a commercial society to flourish by allowing absolute liberty to its citizens and providing for their ability to engage in business, which results in a peaceful and stable social order (Smith, 1776). The benefits of entrepreneurship to a nation's economy can be tremendous, with new businesses creating 33% of new jobs in the U.S. between 1980 and 2010, of which 50% were new businesses launched by existing firms and the remaining 50% from entrepreneurial start-ups (Decker et al., 2014). Research indicates comparable results

in other nations. For example, approximately one-third of Danish job growth has been attributed to new business (Malchow-Møller, Schjerning, & Sørensen, 2011). The climate or environment that shapes an economy, created by governance, economic development, institutions, access to capital, and economic perception, has been shown to affect entrepreneurial activities (Acs, Desai, & Hessels, 2008), and therefore generate national economic well-being just as Smith proposed more than 200 years ago (Smith, 1776).

Governments have long recognized the value the entrepreneur brings to the economy as most job creation comes from smaller, entrepreneurial businesses (Decker et al., 2014; Malchow-Møller et al., 2011). The United States government actively promotes and supports entrepreneurial business start-ups, with a history of providing financial assistance for small business start-ups as well as offering educational and consulting programs (Small Business Facts, 2017). The United States Small Business Administration provides financial assistance to approximately 14,000 business start-ups per year funded with government-supported loans totaling more than five billion dollars (Small Business Facts, 2017). However, most U.S. EVs do not experience long-term sustainability, with only 80% of new businesses surviving beyond one year, 50% surviving five years, and fewer than 33% surviving 10 years or more (Small Business Facts, 2017).

Entrepreneurial failure. The high failure rate of EVs represents serious possible consequences for the failing entrepreneur such as of loss of capital, stigmatization (of the entrepreneur), personal grief, reluctance to re-engage in entrepreneurial activity, personal bankruptcy, loss of employees' jobs, and decreased access to future capital (Cardon, Stevens, & Potter, 2011). The negative emotional response, i.e., grief, that is felt by the entrepreneur over

the loss of a business can also result in other psychological and even medical issues such as failure anxiety and increased stress (Shepherd, 2004; Shepherd, Wiklund, & Haynie, 2009).

Limited research. The promotion of entrepreneurship by governments and their growing policy interests in small business underlines the importance and need for continued academic research (Ashcroft, Holden, & Low, 2009). Research methods continue to generate and test theory that leads to better informed participants in the economic and entrepreneurial process. However, striving to understand and predict why some individuals seem driven and able to excel in entrepreneurial endeavors is much similar to attempting to explain why certain people are driven and able to excel in a given sport or other feat. Although current research may shed light on the issue, entrepreneurial theory does not exist that can explain or predict entrepreneurial outcomes nor the reason for such outcomes. The search for factors that addresses entrepreneurs and the success of EVs has incorporated entrepreneurial competences, knowledge, training, and development.

Entrepreneurial competencies. Literature identifying characteristics of entrepreneurs was reviewed under the subheading of traits and states (psychological), followed by entrepreneurial leadership research and theory, as well as entrepreneurial competencies. Entrepreneurial competencies and motives such as passion, visions, persistence, leadership, and knowledge were reviewed, as well as incentives and motives. Entrepreneurial success research was explored and reviewed, followed by entrepreneurial education theories that address many of these topics. Research of this nature is heavily focused on motives of EVs rather than entrepreneurial success. Even within that focus, consistency of traits and behavioral patterns that distinguish entrepreneurs from non-entrepreneurs have yet to emerge (Enwick, 2014). Although researchers continue to study those who initiate business ventures, it is not yet clear why

entrepreneurs do what they do (Carland, Carland, & Stewart, 2015), nor has a widely-accepted profile of the entrepreneur been developed (Grigore, 2012).

Entrepreneurial knowledge and training. Although entrepreneurship is not new to society, the provision of entrepreneurship education by universities is relatively new (Robinson & Josien, 2014), emerging in U.S. business schools during the 1970s and rapidly spreading internationally (Lyons, Lynn, & Mac an Bhaird, 2015). As higher education institutions throughout the world have become more focused on entrepreneurship coursework, universities have begun offering undergraduate, graduate and doctoral degrees in entrepreneurship (Adcroft, Wills, & Dhaliwal, 2004; Robinson & Josien, 2014). The complex nature of entrepreneurship and the wide range of knowledge, behaviors and motivations to be addressed have created concern related to the entrepreneurial educational process itself (Elia, Margherita, Secundo, & Moustaghfir, 2011; Envick, 2014; Robinson & Josien, 2014). Although universities and scholars have sought to define entrepreneurial education, disagreement remains as to the definition and its meaning (Lyons et al., 2015). Entrepreneurship professors recognize that entrepreneurship is an area of uncertainty and complexity and that universities must address the realities of the real world of entrepreneurship by equipping and preparing their students with knowledge, skills, and mindsets needed to survive and succeed (Envick, 2012).

Throughout the literature review for entrepreneurial training and education, it became apparent that there exists a shortage and a lack of uniformity and agreement in research. “Entrepreneurship education has been defined by many scholars, yet disagreement still remains about its explicit meaning” (Lyons et al., 2015, p. 137).

Entrepreneurial development. To complete the review of entrepreneurial knowledge, a review of current literature on human resource development (HRD) and entrepreneurship was

conducted. The reasoning for such a review was to determine if there exists a shortcoming of research for the continued development of the entrepreneur, post EV launch. Research literature on the applications, benefits, and needs of HRD within small businesses is limited (Skinner, Pownall, & Cross, 2003). In addition, HRD literature that addresses strategic management theories, such as the Balanced Scorecard (BSC), that impact long-term sustainability and their application to small businesses and EVs is almost non-existent (Gumbus & Lussier, 2006). The BSC is one of the most highly esteemed and utilized management tools present in the business environment, with the majority of Fortune 500 companies utilizing the strategy. A strategic management strategy, such as BSC, sets goals and measures results in four quadrants of the business enterprise: financial; customer; operational; and learning and growth. The implementation of strategic management strategies such as BSC has helped some EVs achieve breakthrough results (Gumbus & Lussier, 2006).

A lack of research, theory, or acknowledgement of the need of entrepreneurial development from the HRD perspective exists. Research demonstrates that the knowledge and implementation of strategic management tools incorporates continued learning for all employees, including the entrepreneur (Kaplan & Norton, 1996). The limited available research on continued development of the entrepreneur indicates that training to strengthen entrepreneurial development and competence after business launch makes a difference in the success of the venture (De Lauwere, 2005).

Statement of the Problem

It is unclear why few EVs experience long-term sustainability. Most U.S. EVs do not experience long-term sustainability, with only 80% of new businesses surviving beyond one year, 50% surviving five years, and fewer than 33% surviving 10 years or more (Small Business Facts,

2017). The economic importance of new business ventures has been established (Decker et al., 2014; Malchow-Møller et al., 2011). Consequently, governments such as the United States finance entrepreneurial start-ups by guaranteeing small business loans made by banks (Small Business Facts, 2017). Yet it is perplexing that high failure rates and causal relationships to such failures have not been addressed by research. Most entrepreneurial educational programs perceive the successful launch of a business as the entrepreneurial event, and may train to that end goal (Lans, Biemans, Mulder, & Verstegen, 2010). Similarly, banks tend to look at the start-up business plan, background, and creditworthiness of the entrepreneur when participating in the financing of the EVs; however, most have little structure or knowledge in place that assist the entrepreneur's efforts to achieve long-term sustainability.

Purpose of the Study

The purpose of this qualitative phenomenological study was to gain an understanding of the antecedents to long-term sustainability of the EV. The perspective of successful entrepreneurs in the Northeast Texas region was solicited on topics such as the roles and importance of entrepreneurial skills, knowledge, abilities, attitudes, as well as external factors that may act as determinants for long-term success of the EV. For the purposes of this study, long-term sustainability was defined as businesses with a lifespan of ten years or more.

Theoretical/Conceptual Underpinning of the Study

The research was underpinned by The Theory of Entrepreneurship (Mishra & Zachary, 2014), and Factors for Entrepreneurial Success, a conceptual framework that underwent quantitative analysis (Limsong, Sambath, & Hong, 2016). Mishra and Zachary's (2014) theory defined entrepreneurship as the process of founding the new venture as well as a process of value creation. Their theory is conceptualized by their Entrepreneurial Process Model and identifies

the entrepreneurial process of intention, opportunity, development, and reward (Mishra & Zachary, 2014). The model's first construct is entrepreneurial opportunity, which identifies value potential. Entrepreneurial competence is the second construct and value driver, and entrepreneurial reward or value appropriated is the third construct (Mishra & Zachary, 2014). Entrepreneurial competence, the value driver, is critical to the success of the EV, according to the theory. Limsong et al. (2016) addresses entrepreneurial success by separating internal factors from external factors in their model, Factors for Entrepreneurial Success. The internal factors are demographic, personality trait, and competence, and the external factors are opportunity, resource, and business. Their quantitative analysis revealed positive correlations with all six factors; however, the authors posed that the small sample size was a limitation for the study. In addition, the authors did not define success in terms of profitability, longevity, revenue growth, or job creation and workforce growth.

Research Questions

The study examined the antecedents and reasons for success from the perspectives of entrepreneurs who launched EVs that have been operational for more than ten years. This study sought to answer the following three research questions:

1. What skills, knowledge, abilities, and attitudes are critical for leaders of EVs to enable long-term sustainability of their organization?
2. How do entrepreneurs come by or obtain the skills, knowledge, abilities, and attitudes necessary to achieve long-term EV sustainability?
3. What external factors helped entrepreneurs obtain organizational long-term sustainability for their EVs?

Overview of the Design

The research method for the study was a qualitative, phenomenological approach. The study was conducted within one geographic region. All participants in the sample were located within the north and northeast region of the state of Texas due to convenience sampling, which is a form of purposeful sampling (Bryman & Bell, 2015). The research began with the collection of data from social media and business owners, as well as participant interviews that were recorded and transcribed. All data, including field notes, were then analyzed to allow construction of categories, which were then sorted, coded, and reduced into emerging themes (Creswell, 2013; Merriam & Tisdell, 2016). The study was approved by the Institutional Review Board (IRB) at the researcher's university prior to implementation (Appendix A). The participants were contacted by email and the sample consisted of entrepreneurs with EVs that have been operational for ten years or more. The sample size was expected to be between eight and twenty participants, with data collection continuing until a point of saturation was met (Charmaz, 2006). Saturation of data was evident after eight interviews, however, a total of eleven interviews were conducted, which further confirmed the saturation of data. Validity was addressed by triangulation (Merriam & Tisdell, 2016), member validation (Bryman & Bell, 2011; Creswell, 2014), and transferability (Bryman & Bell, 2011; Merriam & Tisdell, 2016). Reliability was addressed via an audit trail (Ellinger & McWhorter, 2016; Merriam & Tisdell, 2016) and reflexivity (Creswell, 2014).

Significance of the Study

The study presents several opportunities to impact research, theory, and practice. By uncovering the skills, knowledge, abilities, attitudes, and external factors that are deemed important to EV long-term sustainability, entrepreneurs, educators, financiers, and HRD

practitioners are better able to identify competencies, experiences, knowledge, and practices that may be used to equip the entrepreneurs for long-term EV success. The study also contributes to research.

Implications for theory. The preparation for entrepreneurial success is complex as noted in the review of literature. Components of success have not been nor may ever be accurately determined, although correlations of traits, characteristics, and psychological states have been identified with entrepreneurial success. It is unclear why few EVs experience long-term sustainability, and this present study may provide new insights into long-term entrepreneurial success which can later be tested quantitatively. This study helps to fill the gaps in the literature related to characteristics of entrepreneurial success and enables researchers, HRD practitioners, and entrepreneurs to better understand the complexity of new business ventures and their antecedents for success.

Implications for practice.

The results of this study provide several implications for practice. First, the entrepreneurs and financiers of entrepreneurial endeavors may be positively influenced and better informed by the results of the study in a manner help to ensure long-term success of the EV. Second, educators of entrepreneurship should be better equipped to meet the educational and training needs of aspiring entrepreneurs as a result of this study. Finally, the HRD field should utilize this information to assist entrepreneurs with post-launch training, as well as training potential leaders of the EV for succession.

Implications for entrepreneurs and financiers of EVs. The risk of failure for entrepreneurs is high, with more than two-thirds of new businesses within the United States failing within 10 years (Small Business Facts, 2017). Uncovering additional information that

could lower the risk of failure may be valuable to entrepreneurs and financiers of EVs. By possibly lowering the risk of failure, the ability to properly fund EVs through private capital, banks, and government may improve. As a result of this study, potential entrepreneurs have access to information that should allow them to assess their own knowledge, skills, abilities, attitudes; be able to pre-determine gaps in their readiness to succeed on a long-term basis; and, accordingly, formulate a plan to address deficiencies. The entrepreneurs should be able to better avert the personal, psychological, and financial losses associated with EV failure.

Implications for education. As institutions of learning grapple with meeting the demand for entrepreneurial education, better and more effective methods of delivering successful graduates into the economy will be beneficial for the student and the institution, as well as national economies (Decker et al., 2014). Current entrepreneurial education in most settings consists of basic business knowledge, instruction on building a business plan, and information related to capital funding of the venture, leading to the entrepreneurial act of a business start-up (Lans et al., 2010). The results of this investigation provide educators as to what training and knowledge may be valuable for long-term sustainability of EVs.

Implications for HRD. It must be remembered that entrepreneurs are not born, for if that were true, then geographic diversity and consistency of the percentage of entrepreneurs would be evident throughout the continents (Gartner & Shaver, 2012). However, entrepreneurs abound in cultures that embrace and encourage them with the opportunity to develop into entrepreneurs. Launching a new business is not something a person does gradually. Normally, it entails financial sacrifice, financial risk, and is very similar to flying an aircraft in that one is either in the air (or in business) and at risk, or one is not. Just as the learning process for aviators is complex, as they must be developed and trained rather than just educated (Wofford, Ellinger, &

Watkins, 2013), so it is with entrepreneurs. Entrepreneurial development is an educational and HRD endeavor. HRD has been defined as a “process of shaping individuals’ values and beliefs and instilling corresponding knowledge, skills, abilities, and attitudes through learning interventions to support the performance and sustainability of the host system” (Wang, Sun, Werner, Gilley, & Gilley, 2017, 1176). A distinguishing difference between “human development” and “human resource development” is the presence of a host system (Wang et al., 2017). As previously discussed, the United States was birthed as a capitalistic economy, dependent upon privately-held, entrepreneurial businesses to provide national capital and employment for the nation and has historically been committed to the hosting of a national culture and climate that promotes entrepreneurship. The national government serves as the host system for entrepreneurial HRD, due to the importance of entrepreneurship to the economy. Additionally, due to the importance of entrepreneurship to national economies, governments such as the United States provide financing for EVs. The present research study may provide information that affects the role of government to EVs.

The opportunities for HRD to be more engaged with various aspects of entrepreneurship development are numerous. First, change and development is the essence of the EV. Entrepreneurs change society with their innovativeness, new products, and new methods (Grigore, 2012). Change is a part of HRD. In fact, change is one of HRD’s core domains (Gilley & Gilley, 2003). Second, as EVs grow, the demand for human resources and HRD will grow as successful entrepreneurs need and promote HRD. Therefore, HRD should make its presence and value more known to small businesses by equipping the entrepreneur post-launch of the business, as well as equipping others for leadership as a part of business succession planning. Third, the entrepreneur should be intentionally developed, not merely book educated.

Assumptions of the Study

Two assumptions were made as a part of this study. One, the researcher assumed that the participant criteria has been met, per the participant. The second assumption was that the participants made a sincere effort to respond to the interview questions in an honest, thoughtful, and thorough manner.

Definition of Terms

Ability. The power or aptitude to execute a combination of physical or mental skills in order to achieve a high level of proficiency (Galbraith & Gilley, 1986; Gilley, 1985).

Attitude. “A mental position with regard to a fact; a mental state of readiness to respond in a characteristic way to a stimulus (such as an object, concept or situation)” (Merriam-Webster, 2017).

Competencies. A term used to describe the combination of observable knowledge, skills, and abilities to perform a duty or responsibility at an enhanced level of proficiency (Galbraith & Gilley, 1986; Gilley, 1985).

Entrepreneur. May be defined as “A person who starts a business and is willing to risk loss in order to make money” (Merriam-Webster, 2017). The term originates from the French word *entreprendre* meaning to begin something, to undertake (Gündoğdu, 2012). Researchers may categorize entrepreneurs into groups such as actual, potential, and latent entrepreneurs when conducting quantitative analysis (Ashcroft et al., 2009).

Entrepreneurial Venture (EV). The researcher will use the term entrepreneurial venture or EV to describe an entrepreneurial business venture or start-up. A business founded by an entrepreneur and may include large corporations, small businesses that hire additional

employees, as well as the self-employed professional or tradesman. For the purpose of this study, the term will not apply to single-person entities.

External Factors. Factors that are external to the entrepreneur and are deemed to affect the success or failure of an EV, such as business environment, opportunity, resources, economy, governmental regulation, mentorship, external training, and culture (Limsong, et., al, 2016).

Internal Factors. Factors that are internal to the entrepreneur and are deemed to affect the success or failure of an EV, such as demographic background, personality traits, passion, competencies, experiences, and attitudes (Limsong, et., al, 2016).

Knowledge. The condition of acquired facts, truths, or experiences that informs an individual's behavior to execute a duty or responsibility that may be critical to individual and organizational success (Galbraith & Gilley, 1986; Gilley, 1985).

Persistence. A behavior that allows entrepreneurs to continue with their mission firmly and steadfastly despite risks, difficulties, uncertainties, hardships, and failures (Cardon & Kirk, 2013; Wu, Matthews, & Dagher, 2007).

Skill. A developed and demonstrable set of activities that are required to successfully achieve high level of proficiency or dexterity in mental or physical processes (Gailbreth & Gilley, 1986; Gilley, 1985).

Small Business. In the United States a small business has many definitions and can be generally defined as a company that has fewer than 500 employees (Gumbus & Lussier, 2006; Small Business Facts, 2017).

Small/Medium Enterprise (SME). A European categorization of businesses that includes small and medium sized businesses, with a maximum of 50 employees to be identified

as a small business, and a maximum of 250 employees for a medium-sized business (Gumbus & Lussier, 2006).

Social Entrepreneurs. Visionary individuals who possess an ability to see social problems and start enterprises that focus on achieving social goals that address the identified social problems (Waddock & Steckler, 2016).

Venture Capitalists. These individuals often work with and fund the entrepreneur's new business venture. They are individuals or groups of individuals who invest financial capital to launch a new business or grow an existing one (Chen, Yao, & Kotha, 2009).

Success. For the purposes of this research, long-term success will be defined as organizational sustainability of 10 years or more, a benchmark measured and monitored by the United States government (Small Business Facts, 2017).

Organization of the Dissertation

The dissertation is presented in five chapters. Chapter one includes the background to the problem, the statement of the problem, the purpose of the study, and presents an executive summary of the research study. Chapter two informs the reader of the reviewed literature relevant to the study. The literature review process will reveal apparent gaps in current research. Chapter three discusses the methodology utilized in the dissertation project. Data collection, data analysis, validity, and reliability issues are detailed in this chapter. Chapter four presents the results of the study, and chapter five presents the researcher's discussion of the results to include conclusions and implications for theory and practice, concluding with suggestions for future research.

Summary of Chapter One

Chapter one introduced the reader to the dissertation project in an executive summary format. The methodology, qualitative phenomenological, was presented as was the background of the problem, statement of the problem, purpose of the study, and theoretical underpinning of the research. In addition, research questions and a brief overview of research design were discussed, as well as definitions of terms.

Chapter Two: Literature Review

Introduction

The process of reviewing current literature related to long-term entrepreneurial sustainability of the business venture uncovered several themes of thought, theory, and research. This chapter addresses themes related to the topic of research such as entrepreneurial theory, rewards and motives, success factors, traits, psychological states, entrepreneurship education, and entrepreneurial HRD.

Search Description

Databases used were Business Source Complete, Emerald Insight, numerous databases of The University of Texas at Tyler library and its Swoop Search tool, and Google Scholar. The search resulted in reviewing studies and research topics containing key words such as *entrepreneur*, *entrepreneurial theory*, *entrepreneurial success*, *entrepreneurial sustainability*, *entrepreneurial HRD*, *entrepreneurial education*, and *entrepreneurial traits*. Google Scholar alone yielded more than 1.3 million publications when initially searching for research articles related to entrepreneurship. Upon narrowing the scope of the search to the previously listed keywords and limiting the search to peer-reviewed articles that are related and applicable to the research topic, more than 150 journal articles were reviewed in detail. The search process resulted with peer-reviewed, journal-published articles applicable and useful as references, in addition to several published book references, preferably published within the past ten years.

Entrepreneurship Theories/Theoretical Framework

The present research is underpinned by The Theory of Entrepreneurship (Mishra & Zachary, 2014) and Factors for Entrepreneurial Success, a conceptual framework that underwent quantitative analysis (Limsong et al., 2016). Both theories focus on the success of the EV, with

Mishra and Zachary (2014) placing emphasis on the entrepreneur's competence, while Limsong et al. (2016) also include external factors in their model. Additional theories were studied as a part of this review, such as Adam Smith's seminal work, one that recognized the importance of the role of entrepreneurs to their society and became the capitalistic foundation upon which the United States built its economy (Bullock, 2004; Smith, 1776). Joseph Schumpeter's Entrepreneurship Innovation Theory, presented in 1934, posited that entrepreneurship helps the process of development in an economy, and that innovation occurs when the entrepreneur introduces a new product, a new production method, a new market, and a new source of raw material, or introduces as a new commercial organization within an industry (Hagedoorn, 1996; Schumpeter, 1934). Theories as to the purpose and role of EVs abound, addressing differing aspects of the economic phenomena, including entrepreneurial theories of success (Chatterjee & Das, 2015; Limsong et al., 2016), incentives (McCaffrey, 2014), behavior (Kautonen, Van Gelderen, & Tornikoski, 2013), self-employment and vision (Kuehn, 2015), nascent entrepreneurship (Felin & Knudsen, 2012), psychology of entrepreneurship (Grigore, 2012), as well as theories of entrepreneurial education (Elia et al., 2011; Lyons et al., 2015; Robinson & Josien, 2014). These theories are further discussed later in this chapter as part of the review of entrepreneurial literature.

Theory of entrepreneurship. Although the list of entrepreneurial theories and conceptual models are numerous, this study will be underpinned, in part, by a theory simply titled, "The Theory of Entrepreneurship" (Mishra & Zachary, 2014). This theory explains the researcher's identified entrepreneurial process of intention, opportunity, development, and reward as a part of the EV's pathway to short-term (funding) and long-term (sustainability) success (Mishra & Zachary, 2015). The Theory of Entrepreneurship was selected to serve as an

underpinning theoretical model for the study due to the fact the theory intentionally focuses on the overall, long-term entrepreneurial process and pathway to success, rather than simply identifying the role of the entrepreneur or the entrepreneurial opportunity as do most studies (Mishra & Zachary, 2015).

Mishra and Zachary (2014) define entrepreneurship as the process of founding a new venture in addition to a process of value creation. That said, the centerpiece of their model addresses entrepreneurial competence, which is further explored and analyzed by the present study.

Factors for entrepreneurial success (2016). Although entrepreneurial motivation and success has seen much research, few studies have explored internal and external forces of the determinant success factors (Limsong et al., 2016). Within their conceptual framework, Factors for Entrepreneurial Success, Limsong et al. (2016) identify three internal factors for success and three external factors for success. This concept was analyzed quantitatively by the research team, who found that there was significant support for all three constructs (Limsong et al., 2016). The internal factors and external factors served as independent variables, with the financial performance and non-financial performance success as dependent variables (Limsong et al., 2016). The analysis did reveal correlation, not causation, and although the number of participants exceeded the minimum requirement sample of 150 participants, the author stated that a sample of only 222 may be a limitation (Limsong et al., 2016). In addition, this study did not segregate EVs by age, nor provide additional information to the reader of the study. Often, a quantitative study will create bias due to the pre-selection of questions, rather than open-ended discussion. This study further explores both internal and external factors of long-term sustainability for the EV from a phenomenological perspective.

Entrepreneurial Failure and Success

Most U.S. EVs do not experience long-term sustainability, defined as surviving more than 10 years (33%), nor do many businesses survive five years (50%) or even beyond one year (80%) (Small Business Facts, 2017). “Failure is an important phenomenon in entrepreneurship, including both its causes and consequences for individuals, organizations, and society” (Cardon et al., 2011, p.79).

Failure. The statements “failure and entrepreneurship are natural siblings” (Mantere, Aula, Schildt, & Vaara, 2013, p. 460), and “failure is a part of entrepreneurship and not something to fear” (Overall & Wise, 2016, p. 234) acknowledge the high risk of entrepreneurial failure. Researchers have noted, though, that entrepreneurs tend to be continuous learners (Envick, 2014). It has been observed that “entrepreneurs learn from their mistakes, interestingly, this may be a characteristic that distinguishes entrepreneurs, particularly those who are successful, from many of the rest of us” (Gartner & Shaver, 2012 p. 659), and “an individual with higher level of self-efficacy will perhaps take negative feedback also in a more constructive manner and utilize that feedback to enhance their performance and efficiency” (Chatterjee & Das, 2015, p. 106). The experience of failure appears to be one of the primary themes of learning for entrepreneurs, one that should be embraced rather than feared (Overall & Kirk, 2016).

Success. Entrepreneurial success has typically been measured by business statistics such as turnover, sales, profit, owner earnings, size of firm, and life span of firm (Chedli, 2016), although personal outcomes as well as economic outcomes are often observed (Cachon, Codina, Eccius-Wellmann, McGraw, & Myers, 2013). Several studies have been conducted quantifying success as the ability to obtain investor capital for the business launch (Gartner, Frid, &

Alexander., 2012). Artz (2017) conducted a longitudinal study to determine if entrepreneurial success is gender-related. The analysis revealed no significant differences between gender-related success; however, the author did note that women tended to raise more funds and have a slightly higher, albeit statistically insignificant, success rate (Artz, 2017).

Striving to understand and predict why some individuals seem driven and able to excel in entrepreneurial endeavors appears similar to attempting to explain why certain people are driven and able to excel in a given sport or other feat. Although current research may shed light on the issue, entrepreneurial theory does not exist that can explain or predict entrepreneurial outcomes nor the reason for such outcomes. It has been proposed that the relationship between motivation and business performance (success) is inspired by the relationship of the entrepreneur and his or her enterprise (Chedli, 2016). Although researchers have identified and studied various psychological traits, motives, and other attributes of the entrepreneur that may drive the entrepreneur to success, a commonly accepted profile of entrepreneurs has not been defined and substantiated (Envick, 2014; Grigore, 2012). Profiles for entrepreneurial success have been developed as researchers strive to identify correlations and predictors for success. A research team developed a conceptual framework for entrepreneurial performance/success incorporating entrepreneurial characteristics such as need for achievement, locus of control, self-efficacy, tolerance of ambiguity, risk-taking propensity, innovativeness, independence and autonomy, and optimism (Chatterjee & Das, 2015); however, the concept has yet to be tested quantitatively.

Research measures seeking to find constructs for long-term EV entrepreneurial success may also serve to prevent business failure, which poses a never-ending threat to all businesses. Research specifically addressing EV long-term sustainability (success) of 10 years or more is

lacking, as most entrepreneurial success research is focused upon the launching of the new enterprise, or EV (Lans et al., 2010).

Entrepreneurial Motives and Competencies

Competencies, defined as the aptitude to apply collections of knowledge, skills, abilities, and attitudes, play a prominent role in improving firm performance and are seen as one of the primary factors for entrepreneurial success (Chandler & Hanks, 1994; Lans, Biemans, Verstegen, & Mulder, 2011; Rahman, Ahmad, & Taghizadeh, 2016). Entrepreneurship literature, including theory, conceptual models, and empirical studies, have addressed many aspects of the roles of competencies such as behaviors, characteristics, and psychological traits of entrepreneurs and entrepreneurial organizations (Envick, 2014). From Adam Smith's economic theory to Mill (1873), credited with being the first to separate entrepreneurs from managers, and Joseph Schumpeter (1934), whose entrepreneurial studies helped open doors for business people and economies to embrace the idea of an individual creating a business, scholars have searched for answers that would serve mankind's economic needs (Envick, 2014; Mill, 1848; Schumpeter, 1934; Smith, 1776).

In conducting the review of entrepreneurial literature, numerous studies were located that address and identify incentives, rewards, passion, vision, fulfillment, joy, and expression of leadership as drivers or motives of entrepreneurial endeavors (Cachon et al., 2013; Chedli, 2016; Grigore, 2012). In addition, Naffziger, Hornby, and Kuratko (1994) found that the idea of success of the enterprise serves as motivation for entrepreneurs to continue the entrepreneurial project. "When outcomes meet or exceeds expectations, the entrepreneurial behavior is positively reinforced, and the individual is motivated to continue to behave entrepreneurially,

either within the current venture or possibly through the initiation of additional ventures, depending on the existing entrepreneurial goal set” (Naffziger et al., 1994, p. 37).

The quest for understanding what motivates people to initiate and undertake EVs has generated much research and has created a wide berth of answers addressing psychological, sociological, financial, and personal aspects of motive (Chedli, 2016). Ashcroft et al. (2009) conducted a quantitative study analyzing motives and self-perceptions in their quest to determine predictors of an entrepreneurial decision by participants. Their study did confirm that certain motives and self-perceptions can serve as predictors; however, their model tended to under-predict the number of self-employed individuals (Ashcroft et al., 2009).

It is logical that the entrepreneur will possess motives to make an entrepreneurial decision, undertake the responsibility of capturing an idea or concept, and create the reality of its existence. The act of undertaking has causes and effects, with causes being identified as motivations to undertake the launching of a business, and effects being the resulting enterprise (Chedli, 2016). Business concepts, ideas, abilities, and finances may be present; however, without motivation, the enterprise will never launch. According to Grigore (2012), “Motivation energizes, leads, and supports the action. It is based on the individual’s needs, values, desires, goals, and intentions, as well as on the compensation and rewards that influence these internal mechanisms” (p. 29).

Incentives and rewards. It may be natural to assume that financial reward serves as the primary, and perhaps the sole, reason for entrepreneurship (i.e., the mark of success). However, researchers have found that both extrinsic rewards (Cachon et al., 2013) and intrinsic rewards have considerable roles in the entrepreneurial decision as well as the firm’s performance (Chedli, 2016). Extrinsic rewards are typically identified as economic outcomes of success and may

include financial gain, security, and other economic power and rewards (Cachon et al., 2013; Naffziger et al., 1994). Intrinsic rewards of successful EVs such as control of one's life, personal growth and enjoyment, and the satisfaction of doing something well are often recognized as motivators of success (Cachon et al., 2013; Naffziger et al., 1994).

McCaffrey's (2014) study and discussion of Kirzner's (1985) somewhat controversial incentive theory takes into consideration the theory that incentives fall into two categories as either incentives that motivate ordinary action or incentives that inspire entrepreneurial alertness and action. The theory classifies ordinary incentives as those whose opportunities have already been identified, and the entrepreneurial incentives referring to the process of making previously unforeseen opportunities visible to the entrepreneur (Kirzner, 1985; McCaffrey, 2014) thereby allowing the alerted entrepreneur to take advantage of the previously unforeseen opportunity.

Vision. Entrepreneurial vision can be defined as the "ability or foresight to see future developments" (Envick, 2014, p. 65). Vision may be "generally assumed to anchor the entrepreneur's action" (Waddock, 2016 p. 719), thereby enabling the entrepreneur to envision and hold fast through future challenges, strategies, and outcomes of the business endeavor. Quantitative research indicates support for the hypothesis that entrepreneurial vision has significant correlation with growth (Baum & Locke, 2004). Further, the correlation of management's ability to articulate an organization's vision and firm performance has been quantitatively studied and documented (Engelen, Gupta, Strenger, & Brettel, 2015).

Although correlation between vision and performance can be recognized, the question of vision's role as a driver or predictor of entrepreneurial success has yet to be quantitatively addressed. A 2014 qualitative study of 23 social entrepreneurs found that approximately one-half of the participants did not experience a complete pathway vision until after taking

entrepreneurial action (emergent vision), which contradicts widely-held views that a full and complete entrepreneurial vision precedes entrepreneurial action (determinant vision) (Waddock & Steckler, 2016). Kuehn's (2015) study perhaps addresses the findings by applying image theory (Beach, 2005) to the entrepreneurial environment. Image, interchangeable with the term vision for this study's purposes, may be divided into three categories: value image, trajectory image, and strategic image (Kuehn, 2015). Value images relate to the entrepreneur's values, morals, and principles (Beach, 2005). Trajectory images represent the goals to be pursued, and strategic images hold the strategies and plans to achieve the trajectory images, or goals (Kuehn, 2015). Although research does recognize the presence and seemingly importance of entrepreneurial vision, a better understanding of this phenomenon and the role it plays in the goal of EV long-term sustainability calls for further research.

Passion. Passion has been described as a driver of success; however, Baum and Locke's (2004) quantitative analysis determined that while passion is congruent with many entrepreneurial factors, correlations between passion and organizational growth are not statistically significant (Baum & Locke, 2004). Researchers have long recognized the phenomenon of entrepreneurial passion, dating back as early as Schumpeter's (1934) observations, and later identified in Locke's (2000) qualitative analysis as a core characteristic of successful entrepreneurs. Entrepreneurial passion for one's business is an emotional, love-like feeling that is highly intense, positive, exciting and brings joy (Cardon et al., 2009). It has also been defined as "an entrepreneur's intense affective state accompanied by cognitive and behavioral manifestations of high personal value" (Chen et al., 2009, p. 199), and may be conceptualized as a "consciously accessible, intense positive feeling experienced by engagement in entrepreneurial activities associated with roles that are meaningful and salient to the self-

identity of the entrepreneur” (Cardon, Wincent, Singh, & Drnovsek, 2009, p. 517).

Entrepreneurial passion is non-romantic, persuasive, and closely tied to business activities, enabling entrepreneurs to attract investors, customers, and key employees (Chen et al., 2009).

Research has found that some entrepreneurs identify passion as an emotion that stirs enthusiasm, energy, and excitement and serves as motivation to lead a meaningful activity, to accept a challenge, and to lead others (Yitshaki & Kropp, 2016).

Entrepreneurial passion is considered to be an affective behavior or state rather than an entrepreneurial characteristic or trait (Cardon et al., 2009). Traits are deemed to be more permanent, whereas psychological states can change (Envick, 2014). This is evidenced by the fact that nascent entrepreneurs may experience high passion for a venture initially, only to see the passion diminish as the organization grows and are willing to allow others to develop the business after it takes root and is successful (Cardon et al., 2009).

Studies addressing the roles of passion as a motive are numerous. Baum and Locke (2004) found that although passion will cause the leader to set higher goals, it does not necessarily cause organizational growth or success. Passion and tenacity are evident in leaders who love their work and their organization, characteristics that enable the leader to overcome obstacles and unforeseen threats to the venture (Baum & Locke, 2004). In Baron and Hannan’s (2002) empirical study, they recognized that founders who emphasize passion or love as an attachment of employees to the organization have a lower rate of organizational failure. In addition to helping mobilize employees’ efforts, an empirical study also found that a leader’s passion for his or her business increases investor’s confidence (Zott & Huy, 2007). However, in their inductive, qualitative study, Chen et al. (2009) found that while entrepreneurial passion was important in the acquisition of venture capital, preparedness was more influential. Further,

Overall and Wise (2016) found that although passion appears to motivate entrepreneurs to succeed, they do not succeed from their passion alone.

Traits and states. Psychological traits and behaviors of entrepreneurs have been studied; however, consistency of trait and behavioral patterns that distinguish entrepreneurs from non-entrepreneurs has yet to emerge (Envick, 2014). Although researchers continue to study those who initiate business ventures, it is not yet clear why entrepreneurs do what they do (Carland et al., 2015), nor has a widely-accepted profile of the entrepreneur been developed (Grigore, 2012). For years, researchers have attempted to identify traits, characteristics, psychological states and behaviors through interviews, observations, and surveys (Envick, 2014) to learn more about the phenomena of entrepreneurship. Although entrepreneurship is a cognitive process, psychological insight may help scholars understand the logic, motive, psychological make-up, traits, and characteristics of the independent business owner (Chatterjee & Das, 2015). The effort to learn why individuals begin new ventures and the states and traits that are present may also be useful in a predictive fashion to indicate the probability of an individual launching a business venture and the likelihood of success (Chatterjee & Das, 2015; Kautonen et al., 2013; Obschonka, Silbereisen, Cantner, & Goethner, 2015).

Traits that include ambition, work ethic, innovation, integrity, and resilience are found in the Entrepreneurial Intelligence Model (Envick, 2014). Other researchers have identified characteristics that display a presence in entrepreneurs such as the need for achievement, control, or risk-taking ability (Chatterjee & Das, 2015); autonomy and independence (Rauch & Frese, 2000); innovation (Schumpeter, 1934); optimism (Ivanova & Gibcus, 2003); varied work experiences (Stuetzer, Obschonka, & Schmitt-Rodermund, 2013); efficacy (Kautonen et al.,

2013); entrepreneurial self-identity (Obschonka et al., 2015); and social environment (Mawanga, 2017).

Historical entrepreneurial research focused on the mechanics of entrepreneurial engagement (the “how”); however, most current research focuses on the “who,” or psychological characteristics that are present in entrepreneurs (Chatterjee & Das, 2015). Numerous scales have been developed for quantitative research, measuring characteristics such as entrepreneurial competence (Chandler & Hanks, 1994) and entrepreneurial self-identity (Obschonka et al., 2015). Quantitative research has been conducted to determine correlations between the observed characteristics and entrepreneurial activity, utilizing various measures to identify predictors of entrepreneurial intent (Kautonen et al., 2013; Obschonka et al., 2014; Stuetzer Obschonka, & Schmitt-Rodermund, 2013). Thus far, results have been mixed. Correlations have been identified, yet predictive research results vary. For example, Stuetzer, Obschonka, Davidsson, and Schmitt-Rodermund’s (2013) quantitative analysis determined that varied work experience provided higher correlations to entrepreneurial skills and served as a better predictor of entrepreneurial intent than did traditional human capital indicators. A review of literature has shown that research has identified correlations, yet the search for accurate predictors of entrepreneurial intent and entrepreneurial success is far from over.

Persistence. Although perceived to be a key element in entrepreneurship, few studies have fully explored the idea of entrepreneurial persistence (Cardon & Kirk, 2013; Wu, et al., 2007). Persistence, a behavior displayed by successful entrepreneurs when receiving negative feedback (Hoang, Gimeno, 2008), allows the entrepreneurs to continue in the business endeavor despite the negative circumstances. Research has found that entrepreneurial persistence helps entrepreneurs distance themselves emotionally during times of EV underperformance or project

failure within the scope of the EV's business (Cardon & Kirk, 2013). Further, it allows for a "firm and steadfast purpose in adhering to a course of action despite risks and difficulties" (Wu, et al., 2007, p. 929), uncertainties, and hardships (Cardon & Kirk, 2013). In their quantitative analysis, examining the effect of passion as a factor on persistence, Caron and Kirk (2007) found the effect to be positive and significant. Although entrepreneurial persistence may have value for the long-term success of EVs, little research has been conducted to determine the level of the importance and role persistence plays for such success.

Entrepreneurial leadership. A review of literature indicates the lack of a clear definition of entrepreneurial leadership, a problem noted by researchers (Renko, El Tarabishy, Carsrud, & Brännback, 2015). Several researchers have defined the term with differing perspectives. By reviewing the numerous definitions, one is able to obtain an understanding as to the nature of entrepreneurial leadership and the evolution of the meaning of the term. Definitions vary, stressing the importance of: setting clear goals, empowering people (Cunningham & Lischeron, 1991); influencing others to be strategic (Ireland, Hitt, & Sirmon, 2003); creating visionary scenarios to mobilize (Gupta, MacMillan, & Surie, 2004); inspiring others through passion, vision, and focus (Thornberry, 2006); sustaining innovation and adaptation in uncertain environments (Surie & Ashley, 2008); and "influencing and directing the performance of group members toward the achievement of organizational goals that involve recognizing and exploiting entrepreneurial opportunities" (Renko et al., 2015, p. 55). Entrepreneurial leadership is more closely aligned with transformational leadership than transactional leadership, in that transformational leadership leads with a sense of mission, innovations, vision and empowerment, and transactional leadership is centered around task performance (i.e., an exchange or transactional exchange) (Afsar, Badir, Saeed, & Hafeez, 2017).

A quantitative analysis demonstrated a significant correlation between transformational leadership and entrepreneurial behavior (Afsar et al., 2017).

The ability to transfer the entrepreneurial leadership skills to managers in larger organizations has been an area of study (Leitch, McMullan, & Harrison, 2013). Some of the research reviewed posits that entrepreneurial leadership traits and skills of boldness, innovativeness, and behavior are becoming recognized as traits and skills that can revitalize large organizations and assist in the implementation of change (Leitch et al., 2013; Renko et al., 2015), and that “they are skills that can be present in an organization of any size, type, or age” (Renko et al., 2015, p. 54). Other research, however, suggests that entrepreneurial leadership among founders is much more prevalent than non-founder leaders, suggesting a difference between entrepreneurs and managers (Henry, Foss, Fayolle, Walker, & Duffey, 2015).

Entrepreneurial leadership research has been somewhat limited in the past. In recent years, scholars have seen an expansion of such literature; however, theoretical frameworks and conceptual analysis of entrepreneurial leadership has not keep pace with the increased number of studies and interest (Harrison, Leitch, & McAdam, 2015; Henry et al., 2015).

Entrepreneurship Preparation and Development

Preparation and development of the entrepreneurs comes from many sources. Formal education, comprised of university coursework and continuing education programs may initially come to mind when assessing where entrepreneurs are prepared. However, other sources of preparation may come from culture, prior experience, mentoring, and learning from failure (Overall & Wise, 2016). In addition, HRD can play a role in the preparation and development of entrepreneurs (Glaub, Frese, Fischer, & Hoppe, 2014; Keith, Unger, Rauch, & Frese, 2016)

Entrepreneurial education. As the business environment becomes more complex, universities are being asked to provide students with developmental opportunities in addition to knowledge transfer and theory (Anderson, Envick, & Padmanabhan, 2012; Elia et al., 2011). Although entrepreneurship is not new to society, the provision of entrepreneurship education by universities is relatively new (Robinson & Josien, 2014), emerging in U.S. business schools during the 1970s and rapidly spreading internationally (Lyons et al., 2015). As higher education institutions throughout the world have become more focused on entrepreneurship coursework, universities have begun offering undergraduate, graduate, and doctoral degrees in entrepreneurship (Adcroft et al., 2004; Robinson & Josien, 2014). The complex nature of entrepreneurship and the wide range of knowledge, behaviors, and motivations to be addressed has created concern related to the entrepreneurial educational process itself (Elia et al., 2011; Envick, 2014; Robinson & Josien, 2014). Although universities and scholars have sought to define entrepreneurial education, disagreement remains as to the definition and its meaning (Lyons et al., 2015). Entrepreneurship professors recognize that entrepreneurship is an area of uncertainty and complexity, and the universities must address the realities of the real world of entrepreneurship by equipping and preparing students with the knowledge, skills, and mindsets needed to survive and succeed (Envick, 2012).

Entrepreneurial experience and skills. In recent years advances that have enhanced entrepreneurial education have been made (Robinson & Josien, 2014). Two primary schools of thought have surfaced in entrepreneurial education: the skills-based approach and the attitude-based approach (Bennett, 2006). The skills-based approach exists as the traditional method of teaching students the mechanics of running a business and delivering the information through lectures, case studies, reading, written reports, and written business plans (Robinson & Josien,

2014). Accounting, marketing, and management are incorporated into the coursework, as well as instruction pertaining to venture capital and business financing. The attitude-based method incorporates attributes such as innovativeness and address other characteristics of entrepreneurs such as imagination, passion, self-determination, risk assessment, and willingness to fail (Robinson & Josien, 2014). The two approaches differ, and both receive criticism.

As the methods of preparing students for entrepreneurship evolve, educators continue to develop new means of equipping their students. An activation process for entrepreneurial engineering education has been proposed by researchers and educators (Elia et al., 2011). Some universities, such as Dublin City University, have utilized students taking an entrepreneurship module in research of trait theory, self-efficacy, intentionality, and passion research (Lyons, et al., 2015). The literature review for entrepreneurial education found that there exists a shortage and a lack of uniformity and agreement in research. “Entrepreneurship education has been defined by many scholars, yet disagreement still remains about its explicit meaning” (Lyons et al., 2015, p. 137).

Entrepreneurial HRD. Universities and other educational institutions offer coursework and instruction for aspiring entrepreneurs, and although such curriculum may provide students with knowledge, little has been done in human resource development (HRD) to address the developmental needs of future and existing entrepreneurs.

Nascent entrepreneurs. HRD should play a role in the endeavor of identifying and more fully preparing aspiring entrepreneurs, designing new models that train them to identify and transform opportunities into market solutions (Elia et al., 2011), and to address the complex nature of entrepreneurship (Robinson & Josien, 2014).

As a part of this literature review, keyword searches for “entrepreneur HRD” and “entrepreneur development” were conducted. The search produced a limited number of peer-reviewed articles addressing the idea of entrepreneurial behaviors for managers and employees in large, non-entrepreneurial companies, one article on intrapreneurship, and a few articles addressing human resource management in emergent and entrepreneurial firms. However, during the keyword search for “entrepreneur education,” three articles were located that appeared to be more directed at HRD than tradition education, including one article in the Human Resource Development Quarterly (Lans et al., 2010).

Elia et al. (2011) presented a model for implementing an “activation” process as a part of the entrepreneurial engineering educational curriculum. In the article entitled “Where do entrepreneurial skills come from?” Stuetzer et al. (2013) addressed the fact that experiences should be a part of the entrepreneurial training process. Another researcher proposed a theoretical model that implemented a wide array of experiences for entrepreneurship students, believing such experiences could attempt to mirror and expose the aspiring entrepreneurs to the nature of the multi-faceted entrepreneurial work (Lazear, 2005). These varying models do not assume that entrepreneurs are “born,” requiring only book knowledge for entrepreneurial success (Gartner & Shaver, 2012).

Although many educators believe that entrepreneurship can be learned and developed (Lans, Biemans, Verstege, & Mulder, 2010), there exists a conflict between the academic proponents and the practical proponents (Neck & Greene, 2011). Teaching students how to write and develop a business plan and presentation for venture capitalists does not adequately prepare students for the demands of business ownership, especially in today’s world as the “environment

for entrepreneurship is changing whereas education for entrepreneurs is not” (Neck & Greene, 2011, p. 66).

Babson College has implemented a more comprehensive approach that incorporates three approaches of training and education for their students, teaching from what they describe as a process world, an entrepreneur world, and a cognition world (Neck & Greene, 2011). Whereas Robinson and Josien (2014) demonstrate the need to differentiate between skill-based and attitude-based approaches of learning, others have expanded their curriculum approach to include career experience, transformation process, and entrepreneurial knowledge, often requiring the students to start and manage a business as a part of the entrepreneurship degree program (Politis, 2005).

Envick’s (2014) model for developing entrepreneurial intelligence addresses the “book knowledge” component of entrepreneurial training, and also incorporates passion, vision, and courage to prepare her students for success. Envick (2014) developed a model demonstrates a pathway to develop the successful entrepreneur and presents the three previously mentioned cognitive qualities (*passion, vision, and courage*) as teachable to the aspiring entrepreneur. Her model also addresses eight psychological states, which she believes can be altered and prepared for the challenges of entrepreneurship; and contains five action-steps as a part of the student’s entrepreneurial development (Envick, 2014). The goal of her model was to display teachable entrepreneurship processes, developmental psychological components, and activation of actionable steps for the student to experience and learn (Envick, 2014). In summary, this model appears to have the attributes of HRD.

Development of entrepreneurial skills. HRD professionals have observed the challenge of educating, training, and supporting entrepreneurs (Lans et al., 2010). Whereas business start-

up is seen as the entrepreneurial act (Lans et al., 2010), research indicates that training to strengthen entrepreneurial development and competence after business launch makes a difference in the success of the venture (De Lauwere, 2005). HRD can play a role in the initial training and education of the future entrepreneur, and it can further strengthen and develop the up-and-running small business owners' and managers' entrepreneurial competence after the business has been launched (Lans et al., 2010). It has been observed by researchers that successful entrepreneurs are continuous, life-long learners (Overall & Wise, 2016).

In a longitudinal study, researchers found that entrepreneurs who underwent developmental training displayed significant organizational improvement 12 months after receiving the training (Glaub et al., 2014). The participants who were business owners managed their businesses, employed more than 50 people, and had been in business a minimum of one year (Glaub et al., 2014). A mixed-methods study found that the results were partially supportive of the hypothesis that on-going entrepreneurial deliberate self-study and practice has a positive effect on EV success (Keith et al., 2016).

There exists a tremendous lack of research, theory, or acknowledgement of entrepreneurial development from the HRD perspective that adequately addresses the development of entrepreneurs and the EV organization. HRD educators and practitioners should be better able to research, develop, and implement entrepreneurial development training programs that address the cognitive, psychological, and experiential needs of entrepreneurs, yet this challenge has not been met. This represents an area to be addressed by further research.

Summary of Chapter Two

This chapter began the process of reviewing literature with a review of entrepreneurial theory, beginning with Adam Smith's seminal and nation-changing work, *The Wealth of Nations*

(1776). Innovation theory, another seminal work by Schumpeter (1934), which began the interest in entrepreneurship research, was reviewed and followed by numerous current theories. Literature on entrepreneurial motive was reviewed, including incentives and rewards, vision, and passion. Literature identifying characteristics of entrepreneurs was reviewed under the sub-heading of traits and states, followed by entrepreneurial leadership research and theory. Entrepreneurial success research was explored and reviewed, followed by entrepreneurial education. Current gaps in the literature were identified in each section. Figure 1 displays an overview of the reviewed literature, not including resources. The lack of research addressing EV long-term sustainability is evident, as most studies focus on motives and skills correlated to entrepreneurial launch.

Literature Overview

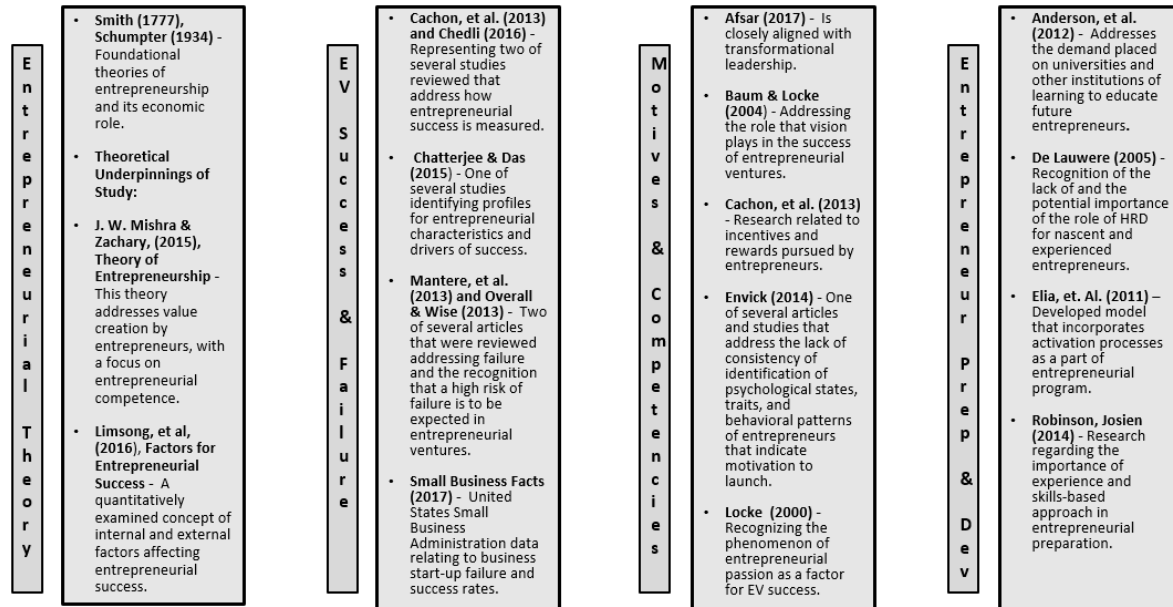


Figure 1. Literature Overview

Chapter Three: Design and Method

Introduction

This chapter includes the research design and methodology of the study's qualitative approach. The purpose, research questions, sampling, data collection, data analysis procedures, and background of researcher is articulated. Reliability, validity, and limitations are discussed as well.

Purpose of Study

The purpose of this phenomenological study was to gain an understanding of the antecedents to long-term sustainability of the EV. Successful entrepreneurs' perspectives of the roles and importance of entrepreneurial skills, knowledge, abilities, and attitudes, as well as external factors as determinants for long-term success of the EV were solicited. For the purposes of this research, long-term success is defined as organizational sustainability exceeding 10 years.

Research Questions

This study sought to answer the following questions:

1. What skills, knowledge, abilities, and attitudes are critical for leaders of EVs to enable long-term sustainability of their organization?
2. How do entrepreneurs come by or obtain the skills, knowledge, abilities, and attitudes necessary to achieve long-term EV sustainability?
3. What external factors helped entrepreneurs obtain organizational long-term sustainability for their EVs?

Design of Study

A qualitative, phenomenological approach served as the research design, with the intent of identifying the essence of experienced entrepreneurs' understanding of reasons and

components of long-term entrepreneurial success. The process of reviewing relevant literature identified the gap in research and provided guidance in the determination of the research method for the identified topic. A qualitative method utilizing a phenomenological approach was deemed the most appropriate design for this study in that the inductive research was based upon data gathered from successful entrepreneurs to uncover and explore antecedents to their successful long-term EV sustainability.

Rationale for using qualitative research. Research, in general, is a systematic process that allows researchers to learn more about something than was known before implementing the process (Merriam & Tisdell, 2016). Both quantitative and qualitative methods of research are typically designed to enable researchers to investigate what people do and what they think, yet the two methods of investigation are conducted differently (Bryman & Bell, 2011). Qualitative research specifically serves as an inductive process that allows researchers to learn “how people interpret their experiences, how they construct their worlds, and what meaning they attribute to their experiences” (Merriam & Tisdell, 2016, p. 6). Albeit similar in processes to quantitative research, qualitative research methods rely on verbal interaction with participants, text and non-numerical data, utilizing unique steps in the analysis of data (Creswell, 2014), whereas quantitative research attempts to interpret meanings in the form of attitude scales (Bryman & Bell, 2011) in a numerical and statistical context. An inductive, qualitative approach was deemed to be the most appropriate method to discover meaning and interpretation of data gathered from successful entrepreneurs as they reflected on their entrepreneurial experiences and attempted to communicate the meaning and significance they place on said experiences.

Rationale for using a phenomenological approach. Merriam and Tisdell (2016) identify six types of qualitative research commonly found in social science research: basic

qualitative research; phenomenology; ethnography; grounded theory; narrative inquiry; and case study. A basic qualitative study is an inductive study, often identified as a generic or interpretive study, that seeks to find how people interpret and apply meaning to their experiences within the world they construct (Merriam & Tisdell, 2016). “Phenomenological research seeks understanding about the essence and the underlying structure of a phenomenon,” and ethnography “strives to understand the interaction of individuals,” with other individuals and the culture at large (Merriam & Tisdell, 2016, p. 24). The grounded theory methodology relies upon an interpretation-driven process verses a procedure-driven one (Levitt, 2015), allowing for the emergence of themes that can be developed into theory, rather than being guided by existing literature, concepts, and theory, which may create bias (Glaser & Strauss, 1967). Narrative theory is a method of interpreting and analyzing stories or narratives (Merriam & Tisdell, 2016), and “the case study method entails a detailed and intensive analysis of a case” (Bryman & Bell, 2011, p. 59), whereby a case may be an activity, process, or one or more individuals or organizations (Creswell, 2014).

A phenomenological method of qualitative research was determined to be best suited for this study as the researcher attempted to interpret and describe the essence of experiences of the participant entrepreneurs in the study (Creswell, 2014). The phenomenological approach is focused on the shared experiences of the participants whereby the researcher compares, analyzes, and brackets said experiences to identify the essence or basic structure of the phenomenon (Merriam & Tisdell, 2016; Patton, 2015). Purposeful sampling, participant interviews and observations, and data analyzation are a part of the phenomenological approach that, in the end, presents a composite description that “culminates in the essence of the experience for several individuals who have all experienced the phenomenon” (Creswell, 2013, p. 14), which for this

research endeavor was a better understanding of the antecedents to long-term sustainability of the entrepreneur's business venture.

Role of the Researcher

The researcher for this study is an entrepreneur who has owned and managed six businesses during his business career, spanning more than four decades. Each of the businesses were profitable. Four of the businesses were successfully sold or merged into larger companies, one to a London-based publicly-held company. Two of the businesses were launched and managed for more than ten years prior to the researcher's exit. In addition to the six for-profit businesses, the researcher served as a managing partner in a non-profit business venture, which was not financially successful and eventually closed.

The researcher's enthusiasm for entrepreneurial exploits has served as a motivation for the research and allowed the researcher an added insight into the study that most scholars may not possess. The researcher was careful to take caution that his own firsthand experiences would not present bias during the data collection and analysis of data.

Population/Sample

Given the focus of the study, the research participants were comprised of entrepreneurs that: (1) owned controlling interest in an EV that has been in operation for a minimum of 10 years, (2) launched or founded the business entity, (3) have been and continue to be the controlling manager, regardless of current title, and (4) were geographically located close enough to be interviewed face-to-face. The sample was obtained from a population of businesses located in the north and northeast region of the state of Texas. Single-employee entities were excluded from the study.

Sampling method. Qualitative research typically uses smaller, non-random sample sizes than is required for quantitative research since a particular phenomenon or case is the focus of the study (Merriam & Tisdell, 2016). A phenomenological approach requires that participants are individuals who have a shared experience (Terrell, 2015). As such, purposeful or purposive sampling (non-probability sampling), rather than random sampling (probability sampling), was necessary to obtain participants (Bryman & Bell, 2015). Purposeful sampling is commonly used in qualitative studies to select participants that can provide information-rich cases, meaning cases “from which one can learn a great deal about issues of central importance to the purpose of the inquiry” (Patton, 2015, p. 53). Utilizing purposeful sampling ensured that those sampled were relevant to the study (Bryman & Bell, 2011; Merriam & Tisdell, 2016).

Sampling procedures. Potential participants initially consisted of professional contacts or individual’s known to researcher’s professional contacts, who were contacted by email. The professional contacts were individuals who either knew of business owners that were interested in participating in the research project or were business owners who were qualified and desired to participate themselves. Individuals who responded with a desire to participate in the study received an email explaining the research project and an invitation to respond back to researcher with their intention to participate. The respondents meeting the required criteria for participation were then further culled due to geographic access and availability to interview.

The initial process did not generate an adequate sample size, therefore, snowball or chain sampling (Merriam & Tisdell, 2016) was utilized to generate the qualified participants needed for the study. Although snowball sampling is a form of convenience sampling and is not normally perceived to be representative of the population, it has gained the attention of qualitative researchers by its ability to identify participants meeting unique criteria (Bryman & Bell, 2011).

Therefore, it was successfully utilized as the initial sample-gathering method did not produce enough participants to complete the study.

Sample size. To obtain a broad representation of shared experiences, “the sample should be broad enough to capture the many facets of a phenomenon” (Twining, Heller, Nussbaum, & Tsai, 2016, p. A5), although it should be remembered “that more is not always better” (Anderson, 2017, p. 128). A small number of participants is often characteristic of qualitative research, with a typical range of three to ten for phenomenological research (Creswell, 2014). The size of the sample was to be determined as the research project progressed, with the intent of halting the collection of data upon saturation which is defined as, “when gathering fresh data no longer sparks new theoretical insights nor reveals new properties” (Charmaz, 2006, p. 213). After eight interviews, the researcher felt that saturation had been achieved, however, three additional interviews were conducted, resulting in a total sample size of 11 participants.

Data Collection

Data collection approach. Several approaches to data collection were used during the research that allowed the researcher to gain deeper and better insight into the participants’ perspectives on the topic of research. As with most phenomenological studies, the primary data collection came from interviews, as well as observations, field notes, and documents (Terrell, 2015).

Data collection procedures.

Interviews. Participant interviews served as the primary source of data collection. Research interviews are normally the preferred method of obtaining data for qualitative research, and sometimes the only method to obtain data relevant to the topic (Merriam & Tisdell, 2016). The interviews were conducted face-to-face, in person, in a private room that was convenient and

comfortable for each participant. Most interviews took place at the participant's business premises, some interviews were conducted at another location convenient for the participant. It was preferred by the researcher that the interviews take place at an available private conference room provided by either the participant or the researcher. Each interview began with a summary of the purpose of the interview and a restatement regarding the voluntary nature and confidentiality of the interview. Participants were asked to give permission for the researcher to record and transcribe the interview. A digital recording of the interview preserved and documented the data and allowed the researcher to review the information multiple times and understand what was said as well as how it was said (Bryman & Bell, 2011). A primary recording device was used during each interview, along with a secondary, back-up recording device. A verbatim transcription of the recorded interviews was then generated to create the best database of information stemming from the interviews (Merriam & Tisdell, 2011).

Interview guide. A semi-structured interview guide (see Appendix E) served as a guideline for initializing the discussion, utilizing open-ended questions that promoted discussion and allowed for follow-up questions as well as flexibility to probe points of interest that emerged from the participants' dialogue (Bryman & Bell, 2011). The interview guide was comprised of six types of questions that assisted the researcher in uncovering the data: experience and behavior questions, opinion and value questions, feeling questions, knowledge questions, sensory questions, and background/demographic questions (Patton, 2015).

The semi-structured interview guide contained multiple questions addressing each of the three research questions. Some of the interview questions may have addressed more than one research question, however such overlap was expected. The interview questions were generated by the researcher and were based upon the researcher's extensive experience as an entrepreneur.

Table 1: Correlation of Research and Interview Guide Questions.

<p><u>Research Question 1:</u> What skills, knowledge, abilities, and attitudes are critical for leaders of EVs to enable long-term sustainability of their organization?</p> <p>Interview Guide Questions:</p> <ul style="list-style-type: none"> • <i>What allowed your business to achieve long-term sustainability of 10 years or more? (may possibly address RQ2 and RQ3 as well)</i> • <i>What specific things are important “To Do” items to ensure your business’ long-term sustainability?</i> • <i>Can you recall any pivotal moments that caused you and your EV to succeed (survive) rather than fail? Due to internal factors?</i> • <i>What did becoming an entrepreneur and maintaining long-term EV sustainability mean to you?</i> • <i>What role do your emotions play in your ability to succeed long-term?</i> • <i>What does it take for an EV to survive 10 years or more?</i> • <i>Why do you think so many entrepreneurs fail within 10 years? Internal Factors?</i> • <i>What skills, knowledge, abilities, and attitudes do you possess that have enabled your EV to achieve sustainability for 10 years or more?</i>
<p><u>Research Question 2:</u> How do entrepreneurs come by or obtain the skills, knowledge, abilities, and attitudes necessary to achieve long-term EV sustainability?</p> <p>Interview Guide Questions:</p> <ul style="list-style-type: none"> • <i>What prepared you to lead you EV to long-term sustainability of 10 years or more?</i> • <i>Did you have any previous entrepreneurial experiences?</i> • <i>Have you ever failed in business? Due to internal factors?</i> • <i>How did you obtain the knowledge, skills, abilities, and attitudes necessary to launch and sustain your business for 10 years or more?</i> • <i>Have you continued to develop as a person and leader of the EV as it grew and matured? If so, how?</i>
<p><u>Research Question 3:</u> What external factors helped entrepreneurs obtain organizational long-term sustainability for their EVs?</p> <p>Interview Guide Questions:</p> <ul style="list-style-type: none"> • <i>What external factors have affected your EV’s long-term sustainability of 10 years or more?</i> • <i>Have you ever failed in business? Due to external factors?</i> • <i>Can you recall any pivotal moments that caused you and your EV to succeed (survive) rather than fail? Due to external factors?</i> • <i>Why do you think so many entrepreneurs fail within 10 years? External factors?</i>

In addition, informal conversations with individual entrepreneurs known to the researcher assisted the with further development and refinement interview questions. The interview guide was comprised of 14 questions and suggests 10 follow-up questions, if appropriate. A correlation of interview questions to each research question is displayed in Table 1.

Observations and field notes. In addition to recording the research interviews, data was gathered and documented by observing and taking field notes. The field notes documented elements of the interviews such as the physical setting of the interviews, descriptions of the participants, activities and interactions, conversational observations such as silence and interruptions, subtle factors such as nonverbal gestures and voice inflections, and the participant's behavior and emotions during the interview (Merriam & Tisdell, 2016). Additional field notes recorded written details about events, people, conversations, and visual details outside of the interviews and to serve as an additional data gathering and documenting resource throughout the research project (Bryman & Bell, 2011). The field notes were recorded in real-time as the observations were made or by the end of the day so as to provide accurate documentation (Bryman & Bell, 2011).

Data documentation. All interviews and transcription tasks were performed by the researcher to provide increased familiarity with the data (Merriam & Tisdell, 2016). The researcher transcribed and proofed the interview transcripts and field notes within 48 hours of each interview. Observations noted in the field notes were inserted and noted as a part of the transcript to better display and preserve the interview experience; however, such insertions were clearly noted.

IRB approval. Approval from the Institutional Review Board (IRB) at The University of Texas at Tyler was be obtained prior to participant sampling and interviewing (see Appendix A).

The participants were initially informed of the nature and source of the study and asked to acknowledge their consent by signing The University of Texas at Tyler IRB Informed Consent to Participate in Research form (see Appendix B). The IRB form also provided information to address any apprehension relating to their participation, including a statement that the interviewee will remain anonymous.

Ethics. The participants were informed and assured that all participant and organizational information will be kept confidential, as well as the fact that they were agreeing to participate in a research study. Details as to what would or would not be disclosed in the final report and potential future publications were communicated verbally and in writing. The participants were assigned a pseudonym (code name) and assured that all data would be housed within a secured, password-protected computer located at the researcher's resident office. The signed consent forms were secured in a locked file drawer, separate from data which is secured in a different location. Said consent forms have identifiable names (direct identifiers). Code names and code numbers (indirect identifiers) were immediately assigned and used to identify the participants' interview transcripts.

Data Analysis

According to Merriam and Tisdell (2016), "Data analysis is the process of making sense out of the data" and should occur simultaneously with data collection (Merriam & Tisdell, 2016, p. 202). As each interview was promptly transcribed and reviewed, findings and themes began to emerge early in the data collection process. As the data collection continued, a constant comparative analysis of data was performed, whereby the researcher compared data to data, making comparisons at each level of analytic work, i.e. interview statements to interview statements, interview incidents to interview incidents, word-by-word, line-by-line, notes-to-

notes, and memos-to-memos (Charmaz, 2014). This practice assisted the researcher in the identification of new themes, or a lack thereof, and signaled when saturation of data occurred.

Coding process. Data from interviews were transcribed, coded, and organized into themes by the researcher, utilizing state-of-the art coding software (MAXQD12). The coded transcripts and all additional data were examined, classified, and categorized into themes.

Open coding. As the interview transcripts and other data were read, the researcher made notes, comments, observations in the margins of the transcripts and other collected data. These notes, or codes, were examined for common characteristics and then grouped into categories or themes during axial coding (Terrell, 2016).

Axial coding. As common characteristics began to emerge and were noted from all data, they were categorized into themes. It was expected that initially the list of themes would be “exhaustive with enough categories to encompass all relevant data”, “mutually exclusive”, “sensitive to the data”, and “conceptually congruent” (Merriam & Tisdell, 2016, p. 212). As the analysis progressed, the codes were grouped and categorized into as few as five or six themes (Creswell, 2013).

Coding software. Technology was leveraged and utilized as a part of the data analysis process to increase efficiency as well as reliability and rigor of the study analysis process (Ellinger & McWhorter, 2016; Leech & Onwuegbuzie, 2011). Data from interviews was transcribed into text form by the researcher, with open coding completed by hand, and axial coding and final organization into themes utilizing MAXQDA12 software.

Reliability and Validity

Reliability and validity, treated separately in quantitative analysis, are not always viewed separately in qualitative research (Golafshani, 2003). The terms are not exclusive for

quantitative research; they are “relevant for qualitative research” and “do have distinct meanings” (Ellinger & McWhorter, 2016, p. 6). Perceptions of reliability, validity, and rigor are often issues that may be used to distinguish the quality of research and, therefore, should be important to the researcher (Golafshani, 2003). Lincoln and Guba (1985) discussed the importance of reliability and validity for the quantitative quality of research and felt that qualitative researchers should incorporate a reframing of terminology and approach, such as credibility, confirmability, consistency, dependability, and transferability for the same purpose of ensuring rigor and quality of research.

Validity. Validity refers to “the idea that the results of the study represent the intervention or event being observed” (Terrell, 2016, p. 268), and “whether or not there is a good match between researchers’ observations and the theoretical ideas they develop” (Bryman & Bell, 2011, p. 395). Internal and external validity was addressed and documented as a part of the overall study rigor.

Triangulation. Triangulation, the use of “more than one data collection method, multiple sources of data, multiple investigators, or multiple theories – is a powerful strategy of increasing credibility or internal validity” of research (Merriam & Tisdell, 2016, p. 245). The data collection method utilized in this research study required that interviews be recorded by two digital devices. The recordings were then transcribed by the interviewer within 24 hours of the interview. In addition to the recorded text, the interviewer took notes throughout each interview, focusing on any emotional reactions and nonverbal gestures. In addition to the dialogue, visual observations of the participant were notated and documented. Additional documents were collected and analyzed as another source of information.

Member validation. Research credibility, which parallels internal validity (Bryman & Bell, 2011) was further addressed by member, or respondent, validation. Each participant was provided a copy of the transcript for review, and a follow-up discussion between the participant and researcher allowed for accuracy checking of observations by the researcher, as well as identified themes (Creswell, 2014). Although member validation may not necessarily validate a researcher's analysis, it can provide a means to validate the participant interviews (Bryman & Bell, 2011).

Transferability. Due to smaller sample sizes, qualitative researchers find it difficult to demonstrate external validity, the ability to generalize findings and apply to other settings (Bryman & Bell, 2011). Transferability attempts to address qualitative external validity questions by providing details about the participant sample and their culture (Bryman & Bell, 2011). This allows others to make judgments about the transferability and applicability of findings. Information about each of the participants was obtained and provided by the demographic questionnaire, field notes developed during the interviews, as well as data and documents collected outside the interviews. Such information gave voice to each of the participants and detailed their experiences for the topic under investigation, further enabling the researcher to refine and interpret the data (Merriam & Tisdell, 2016).

Reliability. Reliability typically deals with the issue of replication and is difficult to achieve in qualitative research (Bryman & Bell, 2011). In qualitative studies, the researcher may address this by indicating efforts toward consistency and confirmability of research methods (Bryman & Bell, 2011; Creswell, 2014). Reliability was addressed through the use of an audit trail for documentation and reflexivity, which examined the researcher's interests, experiences, and assumptions that may influence the interpretation of data (Charmaz, 2014).

Audit trail. Qualitative reliability was addressed by the researcher through the display of dependability. Parallel to quantitative reliability, qualitative dependability can be addressed by an “audit” approach, an approach that “ensures that complete records are kept of all phases of the research process” (Bryman & Bell, 2011, p. 398). Research study records of data collection and data analyses decisions are kept and available for verification and authentication (Ellinger & McWhorter, 2016; Merriam & Tisdell, 2016).

Reflexivity. Confirmability, another qualitative term that reflects an approach to achieve reliability, is concerned with ensuring that the researcher acts in good faith to be objective throughout the research project (Bryman & Bell, 2011). Recognizing that complete objectivity is not possible, researchers should strive to not allow personal values or experiences to create bias. This requires a reflection “based upon their role in the study, their personal background, culture, and experiences” (Cresswell, 2014, p. 186) that may potentially shape interpretations and findings. The researcher’s professional background is comprised of a lifetime of sales and entrepreneurship. The researcher has found the importance of maintaining a neutral countenance during interviews in previous studies. This was a challenge as the researcher found in earlier studies he became aware of a tendency to lead interviewees. The researcher recognizes that all individuals differ in motives, traits, and purpose, and it should be noted that the researcher has spent many years as a financial counselor to individuals and families, thereby developing skills sensitive to listening and taking in information from a neutral position and countenance. Being aware of a possible bias regarding entrepreneurship and owning the skills to maintain a neutral position during difficult interviews allowed the researcher to maintain an elevated level of objectivity.

Limitations

The study presents four possible limitations that may hinder the applicability of the results and conclusions. First, as in most qualitative studies, the sample size is small, which limits the generalizability of the results. Furthermore, the researcher only sought participants from the northeast Texas region of the United States, and it must be noted that the United States is a nation that promotes an entrepreneurial culture, with Texas being a state that promotes a culture of independence. The regional sample limits generalizability of the results to entrepreneurs within the United States and perhaps even limited to northeast Texas. The third limitation to the study is the fact that the researcher is an entrepreneur who has owned six businesses, which may have unintentionally introduced bias into the research. The fourth limitation is the fact that the researcher relied on the honesty, experiences, and biases of the participants.

Summary of Chapter Three

This chapter provided rationale for the qualitative research methodology and phenomenological approach to interpret and describe the essence of experiences of the participant entrepreneurs in the study to answer the research questions. The research design, data collection, and research analysis procedures were described and explained to the reader. Qualitative reliability and validity issues were addressed, and the chapter concluded with limitations to the research.

Chapter Four

Results

Introduction

This chapter presents the results from the data collection and analysis. First, an overview of the purpose of the study is presented, followed by a detailed discussion of the participants of the study. Second, responses to interview questions and direct quotes from participant transcripts to better clarify the meaning of the participants are shared. Third, the results and primary themes for each research question are presented in summary form. Fourth, a summary of the findings aggregates and presents major themes identified and substantiated by the data. Finally, the chapter concludes with a summary.

Purpose of the Study

The purpose of this qualitative phenomenological study was to gain an understanding of the antecedents to long-term sustainability of the EV. For the purpose of this study, long-term sustainability was defined as businesses with a lifespan of ten years or more.

Research Participants

The research participant group was comprised of 11 entrepreneurs who (1) own controlling interest in EVs that have been in operation for a minimum of 10 years, (2) launched or founded the business, (3) have been and continue to act as the controlling manager, regardless of their current title; and (4) were geographically located close enough to be interviewed face-to-face.. The participants were obtained through purposeful sampling via professional contacts, were contacted by email, and met the criteria for participation in the study.

The study participant group was comprised of nine males and two females, including two minorities (see Table 2). Due to limitations of sample size, the analysis was comprised of only

Table 2

Participant Demographics (n = 11)

Characteristic	<i>n</i>	%
Gender		
Male	9	81.8
Female	2	18.2
Generational Cohort		
Baby Boomers (1943-1960)	6	54.5
Generation X (1961-1981)	5	45.5
Race		
Caucasian	9	81.8
Minority (non-Caucasian)	2	18.2
Educational Level		
Less than High School Graduate	1	9.1
Bachelor's Degree	3	27.2
Master's Degree	4	36.4
Professional Degree	2	18.2
Doctorate Degree	1	9.1

two generational cohorts: Baby Boomers (those born between 1943 and 1960) and Generation X (those born between 1961 and 1981) (Nisen, 2013). Slightly more than 90% of the participants held a college degree, with approximately 64% holding graduate degrees.

The participants were asked to submit information pertaining to their organization's industry and size (see Table 3). Diversity in industry and organizational size was desirous so as to not limit the study to a single industry or specific organizational size. The participant industry base was diversified among eight industrial categories and included one not-for-profit organization founded by a social entrepreneur (Waddock & Steckler, 2016). Two of the EVs employed as few as 1-4 employees, and the largest organization employed 1,000 or more individuals. Revenues ranged from less than one million dollars per year to \$20 million or more. Participant EVs included businesses with local, regional, national, and international customer bases, with the largest group of EVs identifying their customer base as regionally located.

Table 3

Participant/EV Business Demographics (n = 11)

Characteristic	<i>n</i>	%
Industry		
Construction	1	9.1
Daycare, School	1	9.1
Education/Ministry	1	9.1
Finance	1	9.1
Healthcare	2	18.2
Publishing	1	9.1
Retail	1	9.1
Service	2	18.2
Transportation	1	9.1
Customer Base		
Local	3	27.2
Regional	4	36.4
National	2	18.2
International	2	18.2
Number of Employees		
1-4	2	18.2
5-19	3	27.2
20-49	3	27.2
50-99	0	00.0
100-499	2	18.2
500-999	0	00.0
1,000 or more	1	9.2
Annual Revenues		
Less than \$1 million (M)	3	27.2
\$1M to \$2.9M	4	36.4
\$3M to \$6.9M	0	00.0
\$7M to \$19.9M	0	00.0
\$20M or more	4	36.4

Entrepreneurial demographic questions were also asked of the participants. The participants were asked to identify whether either of their parents were entrepreneurs, a question to which more than 80% of the participants responded negatively. The participants were also asked if they had prior entrepreneurial experiences. Nine of the eleven participants did have previous entrepreneurial experiences (see Table 4). Of the 81.8% that had prior entrepreneurial experiences, five of them experienced business failure or bankruptcy, which extrapolates to

Table 4

Entrepreneurial Demographics (n = (11))

Characteristic	<i>n</i>	%
Prior Entrepreneurial Experience		
Yes	9	81.8
No	2	18.2
Experienced Business Failure or Bankruptcy		
Yes	4	36.4
No	7	63.6
Self-Employed/Entrepreneur Parent		
Yes	2	18.2
No	9	81.8

represent approximately 44% of the participants who had prior business failure or bankruptcy due to an entrepreneurial venture.

The participant EVs were each based in the north and northeastern part of the state of Texas. Three of the businesses have locations in the Dallas/Ft. Worth metroplex area, and several of the businesses have more than one location. To protect the identity of the participants, each participant was given a pseudonym to be used throughout the study. Table 5 identifies and names the participants (i.e., pseudonyms) and gives the reader limited information about each participant's EV.

Research Findings

Semi-structured interviews were utilized as the primary method of obtaining information from participants to address the three research questions. The Semi-Structured Interview Guide used for each interview contained 14 primary questions with 10 possible follow-up questions (see Appendix E). Additionally, the semi-structured format allowed the researcher to explore areas of interest to the researcher and topics that were meaningful to the participant. The interview questions created an environment that facilitated the exploration of the participants' thoughts and feelings related to the research questions. Direct quotes from participant transcripts

Table 5

Participant Identification Pseudonyms (n = 11)

Pseudonym	Industry	Number of Employees	Customer Base (Market)	Participant Gender	Previous EV Experience
Participant 1 (P1)	Professional Service	1 to 4	local	male	Y
Participant 2 (P2)	Daycare	20 to 49	local	male	Y
Participant 3 (P3)	Healthcare	1000 or more	regional	male	N
Participant 4 (P4)	Education, Ministry	100 to 499	international	male	Y
Participant 5 (P5)	Construction	20 to 49	national	male	Y
Participant 6 (P6)	Service	1 to 4	national	male	Y
Participant 7 (P7)	Finance	5 to 19	regional	male	Y
Participant 8 (P8)	Transportation	20 to 49	regional	male	Y
Participant 9 (P9)	Retail Services	1 to 4	local	female	Y
Participant 10 (P10)	Healthcare	5 to 9	local	female	N
Participant 11 (P11)	Publishing	100 to 499	international	male	Y

are inserted into the findings to better clarify the meaning and importance of participant responses.

Interview questions for research question one. “What skills, knowledge, abilities, and attitudes are critical for leaders of EVs to enable long-term sustainability of their organizations?”

The following eight interview questions were designed to address research question one and were dispersed throughout the interview in a manner that created flow and continuity of thought.

It was observed that by dispersing the questions throughout the interview, the researcher was often able to glean additional information than what was offered by the participants (see Appendix E).

- Interview question 1: What allowed your business to achieve long-term sustainability of 10 years or more?

- Interview question 2: What specific things are important “To Do” items to ensure your business’ long-term sustainability?
- Interview question 3: Can you recall any pivotal moments that caused you and your EV to succeed (survive) rather than fail? Due to internal factors?
- Interview question 4: What did becoming an entrepreneur and maintaining long-term EV sustainability mean to you?
- Interview question 5: What role do your emotions play in your ability to succeed long-term?
- Interview question 6: What does it take for an EV to survive 10 years or more?
- Interview question 7: Why do you think so many entrepreneurs fail within 10 years? Internal Factors?
- Interview question 8: What skills, knowledge, abilities, and attitudes do you possess that enabled your EV to achieve sustainability for 10 years or more?

Interview questions for research question two. Research question two was “How do entrepreneurs come by or obtain the skills, knowledge, abilities, and attitudes necessary to achieve long-term EV sustainability?” The following five interview questions were designed to address research question two:

- Interview question 1: What prepared you to lead your EV to long-term sustainability of 10 years or more?
- Interview question 2: Did you have any previous entrepreneurial experiences?
- Interview question 3: Have you ever failed in business? Due to internal factors?
- Interview question 4: How did you obtain the knowledge, skills, abilities, and attitudes necessary to launch and sustain your business for 10 years or more?

- Interview question 5: Have you continued to develop as a person and leader of the EV as it grew and matured? If so, how?

Interview questions for research question three. “What external factors help entrepreneurs obtain organizational long-term sustainability for their EVs?” The following four interview questions were designed to address research question three:

- Interview question 1: What external factors have affected your EV’s long-term sustainability of 10 years or more?
- Interview question 2: Have you ever failed in business? Due to external factors?
- Interview question 3: Can you recall any pivotal moments that caused you and your EV to succeed (survive) rather than fail? Due to external factors?
- Interview question 4: Why do you think so many entrepreneurs fail within 10 years? Due to external factors?

Findings for Research Question One

Eight interview questions contributed to the emergence of the themes associated with research question one (RQ1) which investigated “What skills, knowledge, abilities, and attitudes are critical for leaders of EVs to enable long-term sustainability of their organization?” Themes and supplemental information are identified for each of the interview questions.

Findings for RQ1, interview question one. Interview question one, “What allowed your business to achieve long-term sustainability of 10 years or more?”, was presented to the participants in an open-ended manner. The participants were not guided by the questions as to whether the researcher expected answers related to competencies, external forces, actions, or attitudes. This question served to begin the dialogue in a manner that would allow the essence of the entrepreneurs’ thoughts on their experiences and behaviors to emerge, per the interview guide

(see Appendix E). After the coding process was complete, 26 categories emerged from the 88 recorded participant responses. Three primary themes for this interview question were identified: (a) development of leadership teams; (b) continuous learning; and (c) refusal to quit/persistence. Table 6 displays the number of responses for each identified theme associated with the first interview question. In addition to the three primary themes, three additional strong categories were detected: (a) calling or destiny; (b) competitiveness; and (c) customer care.

Table 6

Themes from Research Question 1: Interview Question 1

Thematic Code <i>n</i> = 11	Response	Percentage
Development of Leadership Teams	6	55%
Continuous Learning	6	55%
Refusal to Quit/Persistence	4	36%

Development of leadership teams. Development of leadership teams emerged as a primary theme for interview question one. The entrepreneurs' development and reliance upon their leadership teams was a primary factor that enabled long-term success for the EV, according to the interview data. This position was voiced often during the participant interviews, with 55% of the participants responding as such to interview question one (see Table 1). The participants expressed that the development of a leadership team was vital to their success and stressed the importance of listening to team member input for business decisions. Participants who identified the development of leadership teams as a factor to their success were emphatic as to the importance of the role the leadership teams play in the success of their EVs (see Table 7).

Table 7

Participant Responses, Research Question 1, Interview Question 1, Theme 1: Development of Leadership Teams

P3	<i>“But I tell you one of the things that I’ve done is and I think it’s, hopefully, important for all of us. And I do believe none of us have truly arrived. We built a team a senior management team.”</i>
P11	<i>“So, I’ve always been on the look for a leadership team that knows what the heck they’re doing and have the passion.”</i>
P4	<i>“Once you receive ‘the call,’ and then once you start ‘doing,’ you’ve got to get the right people around you... and that is foremost.”</i>
P5	<i>“My uncle told me, and I have never forgotten it. He said, the smartest thing you could ever do is have people (employees) that are smarter than you are.”</i>
P7	<i>“I do a lot of listening with them and asking questions. Some of them have skill sets that I don’t have.”</i>

Continuous learning. Theme two, continuous learning, was voiced by 55% of the participants in response to interview question one. Several of the entrepreneurs stated they felt continuous learning was mandatory for their success (see Table 8). Most learning came from others, including mentors, and learning from failures. In fact, the role of failure was very evident in each of the participants’ lives. The threat of failure and the hard lessons it provides appeared to be appreciated and revered throughout the interviews, emerging as a theme in later interview questions as well.

Table 8

Participant Responses, Research Question 1, Interview Question 1, Theme 2: Continuous Learning

P10	<i>"I read voraciously, and I am always taking online classes."</i>
P6	<i>"There is something to be learned. I am an avid reader. At times I go to training programs."</i>
P9	<i>"Yeah, I've continued to take courses and have become braver with things, you know, taking some risks. And it's forced me to grow."</i>
P7	<i>"I continue to try and learn, you know... reading, or listening to a podcast. Or listening to other people speak. Or reading a blog."</i>

Refusal to quit/persistence. Refusal to quit/persistence was also identified as a primary theme for interview question one according to the data gathered from the coded interviews. The attitude of persistence and unacceptance of business failure also presented itself in other interview questions. Interview question one served as a springboard for discussions relating to the difficulties and mental trials of entrepreneurship. The participants expressed that failures do happen, disappointments occur, and the idea of quitting entered their minds (see Table 9). However, the attitude of refusing to quit and the ability to persevere through the emotions and stressful situations that often occur in entrepreneurship emerged as a theme throughout the study.

Table 9

Participant Responses, Research Question 1, Interview Question 1, Theme 3: Refusal to Quit/Persistence

P8	<i>"It has just been perseverance... there were times I wanted to quit, but..."</i>
P9	<i>"Just keep putting one foot in front of the other...keep working hard and, you know, you will hopefully succeed."</i>
P11	<i>"Persistence! You know, learn! Learning opportunities... pay your tuition."</i>
P3	<i>"So, for me one of the big keys was that we just didn't see failure as an option, and that some of the long-term goals were more important to us than the immediate challenges that we had to overcome. And there were boatloads of them."</i>
P1	<i>"There were times I wanted to quit more than anything else."</i>

Additional strong categories. Three additional categories emerged, however, they were not strong enough to be identified as themes. Approximately 33% of the participants discussed calling/destiny, competitiveness, and customer experience as factors enabling them to achieve long-term success. Several participants responded to question one by stating that they either felt “called” to their business or they were naturally “wired” for it. Those who felt called to the business stated their calling, often a spiritual calling, gave them purpose, drive, and the endurance needed to survive for 10 years or more.

Competitiveness, hunger, and challenge were categories that were later merged into one theme. The competitive nature of the business world was voiced as appealing to most entrepreneurs. It was noted that several of the participants were serious athletes earlier in life, with 40% having played collegiate-level sports.

Findings for RQ1, interview question two. The second interview question, “What specific things are important ‘To Do’ items to ensure your business’ long-term sustainability?”, was asked of the participants to help identify value priorities as well as daily management skills and practices. Table 10 displays the three dominant themes that emerged from the data: (a) work climate; (b) leadership team; and (c) management practices.

Table 10

Themes from Research Question 1: Interview Question 2

Thematic Code <i>n</i> = 11	Response	Percentage
Work Climate	5	45%
Develop Leadership Team	5	45%
Management Practices	5	45%

Work climate. A positive and supportive working environment was important to most of the participants throughout the study. In response to interview question two, 45% of the

participants stated that creating and maintaining a positive work climate was a priority as the leader of the EV (see Table 11).

Table 11

Participant Responses, Research Question 1, Interview Question 2, Theme 1: Work Climate

P9	<i>"...but I always felt like I said my power to create it to create the environment that I wanted."</i>
P8	<i>"You know we try to have one to ones with our employees each week. We think we love our key employees - people that report to me. So, we can keep that line of communication open."</i>
P3	<i>"You don't want employees to feel like you're getting at least we get shortchanged on benefits, and paid time."</i>
P2	<i>"Focusing on recruitment and retention of quality people. That goes back to the people development thing."</i>
P11	<i>"If you walk around, you'll feel the cultural climate."</i>

Development of leadership team. The responses to interview question two revealed that the development of a leadership team was an important "To Do" item for leaders of EVs. The participants discussed the fact that they depend upon these leaders to make day-to-day management decisions and carry out the vision of the EV, and also include them in the decision-making process (see Table 12). Forty-five percent of the participants emphasized the importance of intentional leadership team building as a primary leadership and management function of the EV leader.

Table 12

Participant Responses, Research Question 1, Interview Question 2, Theme 2: Development of Leadership Team

P3	<i>"We've got a team that meets in that conference room once a month, and during that full day there is no boss. We're all on equal footing."</i>
P10	<i>"We have regular meetings. We sit, have lunch, and you know most of the time I'll have an agenda. Then we bring in other things that are going on to just to make sure we're all on the same page even though we're all in here every day all together."</i>
P2	<i>"But it's essential, absolutely essential, to develop people. So, if we don't develop the people."</i>

Management practices. Management practices emerged as a theme for interview question two and surfaced several times throughout the study. The leaders of the EVs indicated the critical importance of exercising good management practices daily (see Table 13). Several of the participants had previous professional experience prior to launching their EVs yet lacked management experience. Active management of the enterprise quickly became important to the then nascent entrepreneurs, with several participants emphasizing the consequences of not actively managing their enterprise in the early years.

Table 13

Participant Responses, Research Question 1, Interview Question 2, Theme 3: Management Practices

P10	<i>"On a day to day basis, I mean I learned it the hard way, I keep my finger on the pulse of what's happening financially."</i>
P5	<i>"And so, I'd been willing to let other people make decisions you know."</i>
P11	<i>"I got rid of some of the top management, cleaned up... probably a third of the staff because of the whole projection of where we were supposed to go..."</i>
P1	<i>"You know I look at the way others treat some of the employees, and I'm tried to not do that."</i>

Additional strong categories. The participants identified several additional categories of importance in their responses to question two. Customer care, often described as "customer

experience” or “putting the customer first,” was discussed by several participants. Product excellence was important as well and could often be deemed as a part of the customer experience. Participants also felt that a constant willingness and ability to change (i.e., adaptability) was important to their EV’s success.

Findings for RQ1, interview question three. Interview question three, “Can you recall any pivotal moments that caused you and your EV to succeed (survive) rather than fail? Due to internal factors?”, serves both research question one and research question three. As a part of research question one, this interview question addresses pivotal moments related to internal issues and attempts to explore and uncover the EV leader’s competencies that may be identified as a part of the participant responses. Eight of the 11 participants (73%) were able to recall pivotal moments of an internal nature with a pivotal moment interpreted as a time when not reacting to a situation correctly could affect the EV’s chances of survivability (see Table 14).

Table 14

Themes from Research Question 1: Interview Question 3

Thematic Code <i>n</i> = 11	Response	Percentage
Internal Pivotal Moments:	8	73%
Change	5	45%
External Pivotal Moments:	5	45%
Capital, Regulatory, Market	5	45%

Undergoing change. Upon analysis of the data, the only category that emerged as a theme that had caused a pivotal moment for the EV was the risk incurred when the organization underwent changes (see Table 15). Changes such as expansion, moving business locations, and staffing issues were deemed to be pivotal moments by the participants; however, no specific themes became evident for further clarification as to what comprised the themes *change* or

normal business risks. Forty-five percent of the participants recalled such pivotal moments due to external factors, such as access to capital, governmental regulation, and economic conditions, which are further discussed by research question 3.

Table 15

Participant Responses, Research Question 1, Interview Question 3, Theme 1: During a Period of Change

P8	<i>“...you have to be prepared and anticipate the change and have measures in place too. Don't let the change be a fatal change for you. Change doesn't have to be fatal.”</i>
P4	<i>“Yeah, and not being afraid to redefine yourself, because some organizations be afraid to change what they do and think that others will not stick with them if they do that...but they will.”</i>
P3	<i>“Technology. Technology is changing so fast right now that you know the flexibility piece on maintaining a self-employment endeavor and technology could be potentially a lot more challenging than a play in say healthcare.”</i>
P1	<i>“I think we did talk about that you can't stay stagnant. Everybody's going to pass you by.”</i>
P10	<i>“I mean we more than doubled the size of the business when we moved over here. And it was a huge undertaking. Negative moments.”</i>

Findings for RQ1, interview question four. Interview question four, “What did becoming an entrepreneur and maintaining long-term EV sustainability mean to you?”, was designed to elicit responses from “feeling” rather than experience and behavior, as discussed in Chapter 3 (see Appendix E). The participants responded with a variety of answers such as fulfillment, freedom, willingness to sacrifice for the EV, selflessness, good customers, and financial gain. However, the only response that appeared consistently enough during the interviews was personal gratification and fulfillment (see Table 16).

Table 16

Theme from Research Question 1: Interview Question 4

Thematic Code	Response	Percentage
<i>n</i> = 11		
Gratification/Fulfillment	8	73%

Statements of gratification and fulfillment were voiced by approximately two thirds of the respondents (see Table 17). Regarding the category of financial gain, the participants stressed the fact that although financial gain was a benefit, it was not a primary motive for launching the EV.

Table 17

*Participant Responses, Research Question 1, Interview Question 4, Theme 1:**Gratification/Fulfillment*

P1	<i>“That is important because it does give you gratification, especially when somebody really likes the design gives you positive feedback. You know I did this and I know I can make this look really good. It is nice...”</i>
P2	<i>“I think that of late the greatest, the biggest sense is a just a sense of fulfillment, you know. Not necessarily that everything I want to do is accomplished but I'm so thankful and grateful for all that's been fulfilled and that that coming to that point of quote success.”</i>
P11	<i>“But as I started this business and began to develop this business it's taking me to places I never dreamed before and never knew was there. And it developed me as a person to say that I could impact this planet. Not only can I impact this planet. I can make change on this and it's my responsibility to do that for as many people as I possibly can.”</i>
P8	<i>“It is an it's a gratifying process and to be able to go to work really like what you do and then go home and feel satisfied not feel tired. Physical tiredness is one thing but mentally I've always been satisfied by the time I got home.”</i>
P6	<i>I think to a certain degree, yes, because it is incredibly fulfilling, and I love everything that's about it.”</i>

Findings for RQ1, interview question five. Similar to interview question four, question five, “What role do your emotions play in your ability to succeed long-term?”, was designed to solicit the participants’ affective, rather than cognitive, responses relating to their ability to

experience EV long-term sustainability of 10 years or more. However, the researcher found that rather than discussing emotions, the participants addressed how they managed and controlled emotions, thus giving cognitively-based answers to the question. Table 18 displays the two themes evolving from interview question four: (a) necessity to control emotions and (b) stress may cause strong emotions.

Table 18

Themes from Research Question 1: Interview Question 5

Thematic Code <i>n</i> = 11	Response	Percentage
Control Emotions	8	73%
Stress May Cause Strong Emotions	5	45%

Necessity to control emotions. The necessity to control one's emotions was discussed by 73% of the participants when responding to interview question six. By controlling their emotions, the participants felt they were able to continue to persevere in a negative situation, perhaps more important, controlling their emotions allowed participants to restrain themselves from acting on decisions that were not well thought-out or brought before the EV's leadership team (see Table 19). In addition, the participants indicated the need for the leader to be a stabilizing force within the organization.

Table 19

Participant Responses, Research Question 1, Interview Question 5, Theme 1: Control Emotions

P3	"I think emotions are double edge for sure. I think you know I think you've got to be careful on that..."
P4	"Sometimes you get so excited that you're willing to do so many different things. And I think that's a recipe for disaster."
P7	"The main thing for me is just trying to be even-headed. You know. Early in my career, I was too emotional."
P5	"Emotions in our business... I guess use term emotions. I would say play a considerable role, but you must control them."

Stress may cause strong emotion. The coding revealed that the participants felt that stress often causes strong emotions to emerge, giving room for mistakes and despair. During times of stress, the participants recognized that to be successful on a long-term basis, they must not allow stress to cause them to lose perspective. Table 20 provides participant quotations relating to the emotions that tend to arise when the leaders of the EVs are faced with stressful situations.

Table 20

Participant Responses, Research Question 1, Interview Question 5, Theme 2: Stress May Cause Strong Emotions

P1	<i>"I think being able to think through the problem or situation without letting my emotions get messed up."</i>
P5	<i>"The failure traumatizes them."</i>
P2	<i>"Learning to deal with some of the emotional weight and realizing that this failure was huge for me, but that those issues in business were not my identity."</i>
P4	<i>"It is stressful, it can be stressful at times. My emotions... so we've cried a lot. We've gotten upset. But it's just processing different issues, constantly. But I think we've cried many more tears of joy."</i>

Findings for RQ1, interview question six. Interview question six, "What does it take for an EV to survive 10 years or more?", asks the participants their opinion as to what it takes from the entrepreneur to achieve success. Interview question six differs subtly from interview question one, which asked the participants a similar question based upon their individual experiences. Per the interview guide, this question draws answers from the participants' thoughts and opinions on the subject in an effort to thoroughly uncover the essence of the participants' perspectives on the topic (see Appendix E).

Three primary themes were identified from the coded transcripts in the participant answers: (a) a willingness to sacrifice; (b) the refusal to quit; and (c) a strong work ethic. Two

additional categories, continuous learning and product excellence, showed strength yet not enough to be considered themes (see Table 21).

Table 21

Themes from Research Question 1: Interview Question 6

Thematic Code <i>n</i> = 11	Response	Percentage
Willingness to Sacrifice	5	45%
Refusal to Quit/Persistence	5	45%
Strong Work Ethic	4	36%

Discipline/sacrifice. The primary theme from this question relates to the entrepreneur's willingness to exercise discipline and sacrifice personally for the business, its customers, and the employees. The participants' answers came from a clear conviction that only if an entrepreneur exercises discipline (including financial discipline) and is willing to make personal sacrifices on a continual basis will the EV have an opportunity to succeed (see Table 22).

Table 22

Participant Responses, Research Question 1, Interview Question 6, Theme 1:

Discipline/Sacrifice

P9	<i>"I had to learn to discipline myself because exercising discipline is very important to be successful. And I think you are not going to be successful if you don't have some degree of discipline. You're not going to get things done."</i>
P3	<i>"Debt, now there's a real problem with families. You know I think we're living within our means as a problem in society. I think I see a lot of that that goes rolls over into business as well."</i>
P4	<i>"No matter how painful it was personally or to others for the sake of the whole... kind of the old you know cut off the hand to save the arm, you know, type of thing."</i>

Refusal to quit/persistence. The theme of refusal to quit and determination to succeed persisted throughout the interviews. Most participants expressed their thoughts and conviction

with regard to this factor for long-term EV success (see Table 23). Five of the 11 participants spoke of this factor directly in response to interview question six.

Table 23

Participant Responses, Research Question 1, Interview Question 6, Theme 2: Refusal to Quit/Persistence

P11	<i>“What I would say is don't give up. Persistence! You know, learn! Learning opportunities... pay your tuition.”</i>
P6	<i>“Most people don't realize how challenging entrepreneurship is.”</i>
P10	<i>“Are you going to go back to work for somebody else? And that's always the thing that has kept me moving forward. Yeah, you can't quit...”</i>
P4	<i>“I would say like courage, endurance.”</i>
P5	<i>“Pick yourself up and start over.”</i>

Strong work ethic. A willingness to work long and hard hours was expressed by several participants throughout the study. In response to interview question six, four participants discussed the critical importance of a strong work ethic. Table 24 displays four excerpts from the participant interviews.

Table 24

Participant Responses, Research Question 1, Interview Question 6, Theme 3: Strong Work Ethic

P4	<i>“But there's a lot of hard work to be done. I mean, you've just get a you got a plow and it's hard to plow it early on.”</i>
P10	<i>“But I came back to work and threw myself into it working very long hard days. It took me about six months to dig my way out financially... and I worked my arse off.”</i>
P9	<i>“It's a lot of hours... a lot of hard work. I don't get it. I mean when you're starting a business you're working hard.”</i>
P7	<i>“Keep working hard. And it's a long term.”</i>

Findings for RQ1, interview question seven. Interview question seven, “Why do you think so many entrepreneurs fail within 10 years? Internal factors?”, was designed as an opinion and values question per the interview guide (see Appendix E). The question asked the participants to identify internal factors they believe to be a contributor to the high failure rate of

EVs. Table 25 depicts three themes identified by participants as being internal factors that affect long-term sustainability for EVs. The three themes identified are: (a) a lack of planning; (b) an inability to change; and (c) a lack of education/information.

Table 25

Themes from Research Question 1: Interview Question 7

Thematic Code <i>n</i> = 11	Response	Percentage
Internal Reasons for Failure:		
Lack of Planning	8	73%
Inability to Change	6	55%
Lack of Education/Information	4	36%

Lack of planning. Eight of the participants identified lack of planning as a reason for the high failure rate of new ventures. The use of the term “planning” included various elements of a business plan, including financial planning, planning for growth, and planning for the unexpected, to name a few (see Table 26).

Table 26

Participant Responses, Research Question 1, Interview Question 7, Theme 1: Lack of Planning

P8	<i>“Poor planning and unreasonable expectations, it's a recipe for disaster.”</i>
P7	<i>“Research. Asking themselves is this the right business for me to be in at this time, are there too many competitors out there that are just going to eat my lunch when I set up my shop...”</i>
P4	<i>“There are many reasons, but I would say trying to grow too big, too quick, too soon.”</i>
P10	<i>“Yes, because they didn't set themselves up financially correctly when I modeled this clinic...”</i>

Inability to change. The inability to change was deemed to be a reason for the failure of EVs by 45% of the participants. The theme of change emerged in several interview questions throughout the study (see Table 27). Participants expressed that an organization must be able to make changes and adapt to meet market demand to stay competitive.

Table 27

Participant Responses, Research Question 1, Interview Question 7, Theme 2: Inability to Change

P5	<i>"And so, I think a lot of them fail because of not being able to adapt."</i>
P3	<i>"Yeah, I think you've just got to have a vision beyond just yours and be open to change even if it's not something you're comfortable changing."</i>
P6	<i>"I just think I think that flexibility especially in the early stages. It's just incredibly important. And then displaying flexibility. And being able to change direction."</i>
P2	<i>"Sometimes radical change, you know, can be very difficult for people."</i>

Lack of education/information. Although a weaker theme for this interview question than other themes, the lack of education and information as a cause of EV failure did emerge as a theme voiced by more than one-third of the participants. The theme of continuous learning continues to arise throughout the study. The participants stated that the need for current information was critical to the success of their EVs (see Table 28).

Table 28

Participant Responses, Research Question 1, Interview Question 7, Theme 3: Lack of Education/Information

P1	<i>"Not being able to learn new systems that come up, or being able to pass required coursework for new regulations..."</i>
P5	<i>"I think the biggest thing I would tell particularly young men and women is be willing to pay the price early. Don't look for instance success. I guess I would like to add is one of the things that prepared me was my education."</i>
P3	<i>"I certainly do believe that any experiences: college, grad school, a doctorate those things are certainly going to help."</i>

Findings for RQ1, interview question eight. Interview question eight, "What skills, knowledge, abilities, and attitudes do you possess that enabled your EV to achieve sustainability for 10 years or more?", asked the participants to voice their view from a knowledge, rather than experiential, perspective. This final question for research question one attempted to draw out

additional information related to the research question by asking the participants to evaluate themselves. Three primary themes for the question emerged: (a) continuous learning; (b) leadership/management; and (c) people skills. Several other categories were identified as important SKAAs that enabled the participants to sustain their EV for 10 years or more (see Table 29).

Table 29

Themes from Research Question 1: Interview Question 8

Thematic Code <i>n</i> = 11	Response	Percentage
Continuous Learning	8	73%
Leadership/Management	7	64%
People Skills	6	55%

Continuous learning. The strongest theme for interview question eight was continuous learning. The participants stated that one of their primary competencies for success was the desire, discipline, and ability to learn. As Table 30 indicates, the participants recognize the many ways and methods of gaining the knowledge necessary for successful leadership of an EV.

Table 30

Participant Responses, Research Question 1, Interview Question 8, Theme 1: Continuous Learning

P5	<i>“You know, and you do need to have some way of obtaining some knowledge whether it's through experience or was to study or work.”</i>
P11	<i>“But those are learning opportunities I've learned along the way... We call them LOs, learning opportunities...”</i>
P8	<i>“So, you have to make sure you are learning and expanding your knowledge base.”</i>
P6	<i>“Where you can go and be trained. You can go and read. You can watch videos whatever. So increasingly over years I kind of learned everything by doing it, almost.”</i>

Leadership/management. Good leadership and management skills by the entrepreneur was the second strongest theme to emerge from question eight, with 64% of the participants expressing the necessity to effectively lead, as displayed in Table 31. Clear leadership and effective management were strengths the participants possessed that allowed their EVs to achieve sustainability of operations for 10 years or more.

Table 31

Participant Responses, Research Question 1, Interview Question 8, Theme 2:

Leadership/Management

P8	<i>"You must lead. Don't get lost in the forest you know. Don't veer off the course, yeah, you don't get to stay on course."</i>
P6	<i>"I think you've got to be focused on the dollars you've got to be making sure you're making money, I would say."</i>
P10	<i>"On a day to day basis. I mean I learned it the hard way. I keep my finger on the pulse of what's happening financially."</i>
P3	<i>"You know I think abilities and attitudes, I think anytime I entered into a relationship in this business I always try to look at it not just from my side but from the side across the table."</i>
P5	<i>"One thing in our business is we do that a lot of general contractors don't do, is we pay on time."</i>

People skills. The third theme to emerge from the data for interview question eight, people skills, was identified by 55% of the participants as a competency that enabled them to succeed. The participants felt that relationships with employees, customers, and suppliers was a strength that allowed them to recruit business and motivate employees. Table 32 provides examples of participant responses to question eight.

Table 32

Participant Responses, Research Question 1, Interview Question 8, Theme 3: People Skills

P9	<i>“And when you know I just really love the human connection I just love the customer connection I just I feel very I feel really blessed to have what I have. I don't take it for granted.”</i>
P2	<i>“I think having a certain degree of people skills.”</i>
P10	<i>“I don't know... I mean for me it comes back to the relationships, you know, building relationships one time connecting with people.”</i>
P1	<i>“I guess the skills and things like the ability to listen to a customer.”</i>

Findings for Research Question Two

Five interview questions contributed to the emergence of the themes associated with research question two (RQ2), “How do entrepreneurs come by or obtain the skills, knowledge, abilities, and attitudes necessary to achieve long-term EV sustainability?”. Themes and supplemental information are identified for each of the interview questions.

Findings for RQ2, interview question one. Interview question one, “What prepared you to lead your EV to long-term sustainability of 10 years or more?”, solicited several responses such as education, natural abilities, work ethic, and persistence. Two dominant themes emerged from the transcript coding analysis; (a) experience, and (b) learning from others (see Table 33).

Table 33

Themes from Research Question 2: Interview Question 1

Thematic Code <i>n</i> = 11	Response	Percentage
Experience	7	64%
Learn from Others	7	64%

Experience. According to most participants, experience served as the primary factor in their preparation for success. Many of the participants’ experiences were from prior positions with other enterprises; however, the majority of participants had previous entrepreneurial

experience (see Research Question 2: Interview Question 2). Both types of experience, entrepreneurial and professional, were deemed to be factors in the long-term success of the participants' EVs. Table 34 provides responses to interview question one from four of the participants.

Table 34

Participant Responses, Research Question 2, Interview Question 1, Theme 1: Experience

P2	<i>"Honestly, I'm not sure I was that prepared. And so, I think it was previous life experiences, not necessarily in business but more so in just, like, missions."</i>
P11	<i>"The preparation for me again with the military you know the back channel the leadership skills that you learn there you know college background my master's degree in education."</i>
P3	<i>"I was able to lay the groundwork in my late 20s learning some industry nuances through a corporate employer and then launch my platform"</i>
P5	<i>"and when I got out of college I worked for one of the then called so-called Big Eight accounting firms and got an invaluable accounting experience."</i>

Learn from others. Learning from others, which includes former employers, associates, and mentors, was identified by the participants as a primary theme for preparation to lead their EV. Approximately one-third of the participants responded that learning from their parents prepared them for long-term success. Table 35 provides four examples of participant input for interview question one.

Table 35

Participant Responses, Research Question 2, Interview Question 1, Theme 2: Learn from Others

P9	<i>"I've learned more about a positive attitude from Dad, I think, than from anybody I know other than his (participant's husband's) mom."</i>
P5	<i>"I've been willing to listen to people that know more than I know."</i>
P10	<i>"I mean he just he was very generous. And then I was in communication with him for a while, before and after. He was kind of a mentor, yeah."</i>
P8	<i>"Yep and individuals that have been in my life. I've had many individuals serve as my mentors, willingly or unknowingly."</i>

Findings for RQ2, interview question two. An overwhelming number of participants affirmed they had previous entrepreneurial experiences in their responses to interview question two. When asked to describe the experience and its impact on their ability to launch and successfully manage their EV, two identified factors emerged as themes; (1) learning by experience, and (2) improved people skills (see Table 36). The participants indicated that both themes were factors in their preparation for the current success of their EV.

Table 36

Themes from Research Question 2: Interview Question 2

Thematic Code <i>n</i> = 11	Response	Percentage
Yes	9	82%
No	2	18%
Experience Impact:		
Learn from Experience	5	45%
Improved People Skills	4	36%

Learned from experience. Of the nine participants who had prior entrepreneurial experience, five of them identified learning from the experience as a factor in their success. The participants stated they gained knowledge and experience from their previous entrepreneurial endeavors whether the experiences were positive or negative (see Table 37).

Table 37

Participant Responses, Research Question 2, Interview Question 2, Theme 1: Learned from Experience

P7	<i>"I learned a lot about education and about retaining the right folks. It really helped cultivate personal growth. That was the biggest thing, I think."</i>
P4	<i>"But I think I learned that you can have a significant impact if you stay to your focus, and keep your word, and do what people expect you to do. So that was helpful."</i>
P11	<i>"But I made good money I did it and it was the training for business and how to respond to people."</i>

Improved people skills. The coding analysis of the transcripts revealed improved people skills was a theme for interview question two. Of the nine participants who had prior entrepreneurial experiences, four indicated that the acquired people skills from the previous entrepreneurial experience was beneficial in their growth, as indicated by comments in Table 38 below.

Table 38

Participant Responses, Research Question 2, Interview Question 2, Theme 2: Improved People Skills

P8	<i>"Throughout all of the ventures before, I learned the importance of communication, you know, understand others and be understood by others. Clear communication..."</i>
P5	<i>"But before then I was with two small firms and got invaluable experience in dealing with people."</i>
P7	<i>"If you make a mistake, you apologize. A friend of mine calls it the Plus One, which means you if make a mistake, correct it and give them something."</i>
P6	<i>"It gave me the communication skills that I think allowed me to network well. So. I really think that was a lot of what was so formative."</i>

Findings for RQ2, interview question three. Interview question three, "Have you ever failed in business? Due to internal factors?", was a question designed to gain additional information regarding preparation for success gained from previous entrepreneurial experiences that resulted in failure. The intent of the question was to ascertain the impact of bankruptcy,

foreclosure, or the failure of a business to sustain itself. Of the nine entrepreneurs who did have previous entrepreneurial experience, four of them experienced a business failure (see Table 39).

It was interesting to observe that all participants voiced strong feelings about failure and the role it plays in business as well as in the life of their EVs. Almost all participants expressed their past experiences with multiple failures within the EV, in addition to the complete failure of a previous entrepreneurial organization. Most participants have experienced some form of failure and offered thoughts on the impact of failure and their attitudes toward it.

Table 39

Themes from Research Question 2: Interview Question 3

Thematic Code <i>n</i> = 11	Response	Percentage
Experienced Business Failure	4	36%
Did Not Experience Business Failure	7	64%
Impact of Failure:		
Learned from Failure	5	45%
Understands Role of Failure	4	36%

*Most participants have experienced some form of failure and offered thoughts on the impact of failure even though they may not have experienced failure of a business.

Learned from failure. Analysis of the coding of the interview transcripts revealed that most participants look at failure as a positive experience. Although unpleasant and stressful, according to the data, the participants valued the lessons learned from failure, and several stated they felt it prepared them for eventual success (see Table 40). During the course of each interview, every participant expressed some type of failure with either previous ventures or their current one, and each one stated it was a learning experience.

Table 40

Participant Responses, Research Question 2, Interview Question 3, Theme 1: Learned from Failure

P11	<i>"But those are learning opportunities I've learned along the way. College tuition, pay tuition college tuition. We call them LOs, learning opportunities, part of this tuition that we pay..."</i>
P2	<i>"I think one of the things was the approach...the obstacles... the approach to crisis and difficulties is seeing that as an opportunity to learn as opposed to you know just a failure."</i>
P10	<i>"I think I grew from it."</i>
P7	<i>"But I think if you don't learn from it then you are doomed to repeat the same mistakes over and over and I think that's where most people. Failures in businesses; failures in life."</i>

Role of failure. As indicated in Table 41, several participants expressed the opinion that failure has a role in the life of entrepreneurs, and that success depends on how one observes failure and handles the emotional and other consequences. For the most part, analysis of the interviews indicates the participants believe that success cannot be had without failure and the harsh lessons it gives. With that understanding, the participants indicated that they were enabled to continue without shame or fear, with the perspective that failure was merely preparation for their future.

Table 41

Participant Responses, Research Question 2, Interview Question 3, Theme 2: Understands Role of Failure

P7	<i>"I mean obviously the failure did help being successful. And helped me learn things about myself and move on."</i>
P3	<i>"I think ultimately your success any success you will achieve will be defined by how you handle your lowest points."</i>
P2	<i>"Sometimes it is just a business decision."</i>

Findings for RQ2, interview question four. Interview question four, a knowledge-based question (see Appendix E), sought to obtain cognitive rather than affective answers to better understand the essence of entrepreneurial preparation of the participants by asking, “How did you obtain the knowledge skills, abilities, and attitudes necessary to launch and sustain your business for 10 years or more?”. Two themes, displayed in Table 42, were evident from analysis of the collected interview data. According to the participants, continuous learning and parental example were primary factors for such preparation.

Table 42

Themes from Research Question 2: Interview Question 4

Thematic Code <i>n</i> = 11	Response	Percentage
Continuous Learning	6	55%
Parental Example	5	45%

Continuous learning. The data analysis for interview question four revealed that most participants attributed their preparation to continuous learning. The attitude and action of continuous learning began for most entrepreneurs prior to launching their EV. Table 43 displays a selection of participant comments in response to question four.

Table 43

Participant Responses, Research Question 2, Interview Question 4, Theme 1: Continuous Learning

P6	<i>“You know you've got to prepare at a higher level.”</i>
P5	<i>“You know, and you do need to have some way of obtaining some knowledge whether it's through experience or was to study or work. In my case it was taking the time to get the education.”</i>
P11	<i>“And then I started immersing myself in education that shifted my thoughts and the way I approached life.”</i>
P9	<i>“I'm a gatherer. I gather information.”</i>

Parental example. Forty-five percent of the participants cited parental example as a method for gaining necessary experience to successfully launch and manage an EV for 10 years or more. Realizing that fewer than 20% of the participants had entrepreneurial parents (see Table 4), the investigator probed into the issue further. The participants explained that regardless of whether their parents were entrepreneurs, the participants observed characteristics such as work ethic, excellence, job commitment, and ethics. Table 44 presents examples of comments made by the participants during the interviews regarding this theme.

Table 44

Participant Responses, Research Question 2, Interview Question 4, Theme 2: Parental Example

P1	<i>"I think what I saw him doing. My dad did the absolute best job he could do. And he was the one that told me that if you're the one of the very best at what you do you're going to be successful."</i>
P7	<i>"My dad was an entrepreneur when I was in high school. I learned things don't come easy. They don't come quick a lot of times."</i>
P8	<i>"You know remember some of the old sayings my mom and my grandpa used to say. And now they've become part of my practices and main lessons."</i>
P4	<i>"My mom taught me how to serve. My dad taught me how to love people. And my wife taught me how to love the Lord. So those three people for three taught me what I know."</i>

Findings for RQ2, interview question five. When asked, "Have you continued to develop as a person and leader of the EV as it grew and matured? If so, how?", the participants gave a variety of answers such as: gaining confidence; acquiring people skills; developing a willingness to take risk; learning by experience; learning by reading; learning to recognize opportunities; learning to change; and learning to be appreciative of people. Almost all answers were related to personal growth or learning. However, as displayed in Table 45, only continuous learning emerged as a theme from the data collected.

Table 45

Themes from Research Question 2: Interview Question 5

Thematic Code <i>n</i> = 11	Response	Percentage
Continuous Learning	6	55%

The additional participant answers did not merge into an additional theme. Table 46 provides comments from the participants' answers to question five.

Table 46

Participant Responses, Research Question 2, Interview Question 5, Theme 1: Continuous

Learning

P9	<i>"Yeah, I've continued to take courses and have become braver with things, you know, taking some risks. And it's forced me to grow."</i>
P7	<i>"I continue to try and learn, you know... reading, or listening to a podcast. Or listening to other people speak. Or reading a blog."</i>
P10	<i>"I go and take these take these classes, you know, in places where I'm deficient or need improvement."</i>
P5	<i>"Oh absolutely. Absolutely I mean I. I'm still at the infant stages of learning, you know."</i>

Findings for Research Question Three

Four interview questions contributed to the emergence of the themes associated with research question three (RQ3), "What external factors helped entrepreneurs obtain organizational long-term sustainability for their EVs?". Themes and supplemental information are identified for each of the interview questions.

Findings for RQ3, interview question one. Interview question one, "What external factors have affected your EV's long-term sustainability of 10 years or more?", was designed as an experience-based question (see Appendix E). The participants were asked to describe external factors affecting their businesses; however, most of the participants answered by identifying external factors that affected them and explained their reactions to the external forces (see Table

47). The primary themes of external factors affecting the participants' EVs were (a) governmental regulation, and (b) and industry changes. Three themes emerged from the data that addressed the participants' reactions to the external factors: (a) willingness to change; (b) an ability and practice of internalizing external factors; and (c) continuous learning.

Table 47

Themes from Research Question 3: Interview Question 1

Thematic Code <i>n</i> = 11	Response	Percentage
External Factors:		
Governmental Regulations	6	55%
Industry Changes	5	45%
Participants' Reactions		
Willingness/Ability to Change	7	64%
Internalizes External Factors	6	55%
Learning from Others	6	55%

Governmental regulations. More than half of the participants stated that governmental regulation was the primary external factor that affected the sustainability of their EV. However, most participants affected in such a manner understood this theme and often found that what may first be perceived as a threat became a positive influence for their EV. Table 48 provides four comments from the participants.

Table 48

Participant Responses, Research Question 3, Interview Question 1, Theme 1: Governmental Regulations

P5	<i>"But again, that's one of the things we've learned to deal with, the external governmental factors. And we've learned to deal with those as issues, not problems. They're just issues we have to deal with."</i>
P10	<i>"The Affordable Care Act has been beneficial to me..."</i>
P1	<i>"Government regulation definitely has had an effect. Quite a bit, especially on the irrigation part of it. And now they're starting to restrict a lot of the landscape usage just because of the water restrictions and things like..."</i>
P5	<i>"But again, that's one of the things we've learned to deal with - the external governmental factors as just that...External. And we've learned to deal with those as issues, not problems."</i>

Industry changes. The coding revealed that the second highest occurring external factor that affected the participants' EVs is industry change. The participants recognized this and took steps to address industry changes quickly. Just as with governmental regulations, industry changes may provide new opportunities for the EVs. Table 49 provides quotations from the participant responses to interview question one.

Table 49

Participant Responses, Research Question 3, Interview Question 1, Theme 2: Industry Changes

P1	<i>"I have learned... I've tried being on the cutting edge of some of the things and industry changes. But just learning things like that... trying to stay on top of the new products that come out."</i>
P6	<i>"The other thing that I noted was the maturing of the nonprofit world. My business base has increased due to nonprofit organizations."</i>
P9	<i>"It was really challenging because at that point everybody was getting into antiques and going to auctions. Things started selling at auctions for what they would sell for retail. So, you didn't have any room to stay profitable, and that kept happening to us."</i>

Willingness to change. Willingness to change emerged as a theme for interview question one. The participants stated that as they recognized external changes that may have affected their businesses, it was critical that they were willing and able to change to meet the demands of

the new environment. Table 50 provides insights from the participants as they addressed interview question one in terms of willingness to change.

Table 50

Participant Responses, Research Question 3, Interview Question 1, Theme 3: Willingness to Change

P11	<i>"I'm a total change guy...because nothing is static."</i>
P6	<i>"I think for most entrepreneurs, change is required. I think occasionally somebody gets into some niche that doesn't have to adjust much, at least they can go a long span without it. But ultimately, I think everybody's got to be very adaptable."</i>
P3	<i>"Technology is changing so fast right now that you know the flexibility piece on maintaining a self-employment endeavor and technology could be potentially a lot more challenging than a play in, say, healthcare."</i>
P5	<i>"And adapt to your, adapt to your situations, adapt to your circumstances."</i>

Internalizes external factors. The theme *internalizes external factors* became pronounced during the analysis of data for interview question one. The theme addressed the ability of the participants to transition an external factor or threat into an internal factor, one the participants could address by taking action within the EV organization. The participants appeared to enjoy telling their stories of how they internalized the external factor and effectively addressed it (see Table 51).

Table 51

Participant Responses, Research Question 3, Interview Question 1, Theme 4: Internalizes

External Factors

P3	<i>"Yeah, that comes back to the glass half full. I think every time there's a negative slap I don't care whether it is a government pressure or a Reg changing. You can look at it negatively. But I always think that there's some opportunity created by any negative situation, and when we've got one, it just means that we've got to shift and find where that opportunity is."</i>
P8	<i>"But if those regulations cause hindrance and cause setbacks... I have always been able to find a way to not only comply but also find a way to use those negative regulations to our advantage."</i>
P1	<i>"And so, getting that license enabled me to eliminate some of the competition. That part helped quite a bit..."</i>

Learning from others. The theme *learning from others* emerged as an external factor that may affect the EV's long-term sustainability. Several participants stated that they engaged with mentors and other forms of external information to better equip themselves to deal with the challenges of leading an EV to 10 years or more of sustainability. Table 52 provides participant comments on importing external learning opportunities.

Table 52

Participant Responses, Research Question 3, Interview Question 1, Theme 5: Learning from

Others

P9	<i>"and I just talked to several people that I knew that were in business that I've had you know felt like are good business people and really, I learned a lot from them."</i>
P3	<i>"I think that mentorship is key."</i>
P11	<i>"...and there's people in society and in my community, my conversation partners that I have and those are the people that I consider mentors that can speak to experience."</i>

Findings for RQ3, interview question two. Research question three, interview question two, "Have you ever failed in business? Due to external factors?", mirrors research question two, interview question three, which addressed failure caused by internal factors and the

internal impact previous business failures may have had on the participant's ability to launch and sustain an EV for 10 years or more (see Table 39). Interview question two strictly addressed failure due to external factors and asked the participants if any previous business failures were due to external factors. Table 53 displays the data gathered and analyzed by the researcher.

Table 53

Themes from Research Question 3: Interview Question 2

Thematic Code <i>n</i> = 4 (of 11 participants)	Response	Percentage
Experienced Business Failure	4	100%
Due to Internal Factors	2	50%
Due to External Factors	2	50%
Governmental Regulation Changes	1	25%
Economic Conditions	1	25%

Of the nine participants who had previous entrepreneurial experiences (see Table 4), four had business failures, of which 50% (2) were due to external factors. One of the participants suffered business closure due to insurmountable governmental regulation changes and stated that the EV was unable to stay profitable due to said changes. The other participant's industry collapsed after the economic impact of the terrorist attack in 2001 (see Table 53). Although neither participant filed for bankruptcy, the forced closures were very costly and extremely unpleasant. The impact of the closures was addressed in research question two, interview question three (see Tables 39, 40, and 41). Comments from the participants are located in Table 54.

Table 54

Participant Responses, Research Question 3, Interview Question 2, Theme: Failure Due to External Factors

P9	<i>“And then when 9/11 happened it just really, I think a lot of antique shops closed in Lebanon, where our antiques came from, so we just took everything to the house...”</i>
P5	<i>“During that period the stock market went from fractions to pennies and that basically shut down the day trading industry as I was doing it. I would say within two years most people that were day trading got out because you just you couldn't make money on pennies.”</i>

Findings for RQ3, interview question three. Interview question three, “Can you recall any pivotal moments that caused you and your EV to succeed (survive) rather than fail? Due to external factors?”, focused on external factors that created pivotal moments whereby the sustainability of the EV may have depended on the outcome of the decisions made during such pivotal moments. This interview question was similar to research question one, interview question three when the participants were asked to identify and discuss pivotal moments due to internal factors. This question, however, asked the participants for external factors for such pivotal moments.

Five of the eleven participants (45%) did identify pivotal moments whereby the decisions made during that moment might have affected the EV’s ability to continue operations (see Table 55). Of the participants who identified external factors as a reason for such pivotal moments, analysis of their coded transcripts and interview notes revealed that the two primary factors were (a) access to capital, and (b) governmental regulation changes. In addition, several participants identified these two external factors as threats to their EV’s sustainability on an ongoing basis.

Table 55

Themes from Research Question 3: Interview Question 3

Thematic Code n = 11	Response	Percentage
Internal Pivotal Moments	8	73%
External Pivotal Moments	5	45%
Access to Capital	3	27%
Government Regulation Issues	2	18%

Access to capital. Three of the five participants who experienced pivotal moments due to external factors identified access to capital as a primary factor. Access to capital became a factor due to growth, non-payment by customers, and unexpected expenses (see Table 56). Access to capital was an issue for several participants from time-to-time throughout the participants' entrepreneurial experiences.

Table 56

Participant Responses, Research Question 3, Interview Question 3, Theme 1: Access to Capital

P9	<i>"So, when you started I know a neighbor loaned me the money. I paid him interest."</i>
P11	<i>"And then I had my first big lesson in business and that was called cashflow. We learned about money went an organization, here obtained a grant."</i>
P3	<i>"and my office was buzzing me about a wire that was supposed to hit to get approximately 150 employees paid the next day and they didn't hit... I ended up covering it, getting a way to cover payroll next morning."</i>

Government regulation issues. Two of the five participants who responded to interview question three stated that governmental regulation was the primary external cause of the participants' EVs experiencing pivotal moments, whereby the decisions made during such moments could possibly determine the survivability of the EV. Comments from the participants who made this statement are found in Table 57. Additional comments from other participants centered around governmental interference with their EVs.

Table 57

Participant Responses, Research Question 3, Interview Question 3, Theme 2: Governmental Regulation

P10	<i>“They rapidly pushed through legislation to this effect and even made it retroactive, so that by the time it was published, owners were already breaking the law! A group of us banded together and filed an injunction, which we won.”</i>
P3	<i>“There is always change. Changing regulations... dictators...”</i>
P3	<i>“So, I think understanding the reimbursement by the government and not tying all your eggs to one basket of how you’re being reimbursed. And health care is really critical right now, because you could literally have a faucet turned off that could if you’re not careful sink a business.”</i>

Findings for RQ3, interview question four. Interview question four, “Why do you think so many entrepreneurs fail within 10 years? External factors?”, was a question that sought the participants’ opinions as to the reasons for EV failures (see Appendix E). Table 58 presents the three themes that emerged from the data gathered from the eleven participants. The three primary themes were: (a) access to capital; (b) governmental regulation; and (c) the inability to overcome external factors.

Table 58

Themes from Research Question 3: Interview Question 4

Thematic Code <i>n</i> = 11	Response	Percentage
External Reasons for Failure:		
Access to Capital	5	45%
Economy/Governmental Regulation	5	45%
Unable to Overcome Externals	5	45%

Access to capital. Access to capital was identified in the previous interview question that asked about pivotal moments. In situations in which the entrepreneur was unable to access the capital needed to sustain operations, failure often resulted. Access to capital was identified as a critical factor for EV success per participant data. Table 59 displays some of the comments made

by participants during pivotal moments when access to capital was critical. Forty-five percent of the participants felt that access to capital was a primary reason for EV failure.

Table 59

Participant Responses, Research Question 3, Interview Question 4, Theme 1: Access to Capital

P10	<i>“And so, I worked I worked three jobs for a year in order to pay off my own debt and come up with the money the SBA loan me money, but I had to put up 20 percent of whatever I thought I needed.”</i>
P5	<i>“Those contacts gave me access to financial resources.”</i>
P6	<i>“Well you know what I see here are the things that I talked about always having a good stable base.”</i>
P2	<i>“I think being financially undercapitalized is a cause of failure.”</i>

Governmental regulation. Five of the participants responded to interview question four that governmental regulation and interference was a primary cause of EV failure. Table 60 provides participant responses to the reason for failure.

Table 60

Participant Responses, Research Question 3, Interview Question 4, Theme 2: Governmental Regulation

P7	<i>“That’s where the risk comes in. Where you can adjust your plans to the new regulations in order to stay on track. Some people’s plans fail because they are so rigid. They’re not embracing the change to maintain survival.”</i>
P11	<i>“We’ve been blessed to have the organic growth that we’ve had budget-wise, externally. We’re at the whim of politics.”</i>
P5	<i>“There are some negative things to being in business. One is dealing with those uncontrollable things that you have to deal with whether you like it or not. And to me that probably is the most distasteful thing of being a business. But you just have to accept those...”</i>

Unable to overcome externals. Interview question four asked the participants to state their opinions for EV failure in terms of external factors. A primary theme that became evident was the inability to overcome negative external factors, such as restricted access to capital and

increased governmental interference. The researcher recognized that this may be more of an internal factor that deals with one's abilities; however, such a noteworthy theme should be reported as a result for this interview question. Table 61 provides individual participant responses to this question. This theme corresponds with a previous interview question (see Table 25) that sought to understand the participants' opinions as to the internal factors of failure, in which an inability to change was a primary theme for that question.

Table 61

Participant Responses, Research Question 3, Interview Question 4, Theme 3: Unable to Overcome External Factors

P5	<i>"And so, I think a lot of them fail because of not being able to adapt."</i>
P3	<i>"Yeah, I think you've just got to have a vision beyond just yours and be open to change even if it's not something you're comfortable changing."</i>
P2	<i>"Sometimes radical change you know can be very difficult for people."</i>
P6	<i>"And then I could add onto that adjusting and flexing where needed. Waiting too long to make an adjustment would be another one. Unwilling to try new things..."</i>

Summary of Findings

This research project was driven by three research questions and 14 primary interview questions were supplemented by additional follow-up questions when appropriate. The aggregated themes for each research question along with an overview are provided in the following sections.

Themes for research question one. The first research question, "What skills, knowledge, abilities, and attitudes are critical for leaders of EVs to enable long-term sustainability of their organization?", was addressed by eight interview questions and sought to identify and distinguish the competencies needed for long-term entrepreneurial success. The primary themes discovered through the interview process have been organized by competency

groupings in the following order: skills; knowledge; abilities; and attitudes. Table 62 provides an overview of the aggregated competencies identified by the participants as critical to enable the long-term sustainability of the EV.

Table 62

Aggregated Themes for RQ1

Thematic Code <i>n</i> = 11	Identified as Critical by Participants	Participant Response Percentage
<i>Skills:</i>		
People Skills	9	82%
Management of Work Climate	9	82%
Development of Leadership Team	8	73%
Planning Skills	8	73%
Leadership Skills	8	73%
<i>Knowledge:</i>		
Learning by Experience	11	100%
Identified as a Continuous Learner	11	100%
Learning from Others	10	91%
Learning from Failure	9	82%
<i>Abilities:</i>		
Ability to Persist/Persevere/Endure	10	91%
Ability to Control Emotions	9	82%
Ability to Change	9	82%
Ability to Look Ahead/Vision	9	82%
<i>Attitudes:</i>		
Willingness to Risk Failure	10	91%
Willingness to Change	10	91%
Refusal to Quit	9	82%
Willingness to Sacrifice	9	82%
Gratification/Fulfillment	9	82%

Skills. Five skill-related themes emerged from analysis of the data. The first two themes, people skills and work climate, were each recognized and supported by 81.2% of the

participants, with nine of the 11 participants identifying the creation of positive work climates and the importance of people skills as integral to their success. Further, three additional themes were supported by eight of the 11 participants (72.7%) as critical for the sustainability of the EV for more than ten years. The development of a leadership team, planning skills, and leadership skills were deemed to be a critical component of the EV's long-term success.

Knowledge. Learning by experience, to include previous entrepreneurial experience, was identified by the participants as the single most valuable manner with which to gain knowledge. Learning by experience was voiced by 100% of the participants as a critical component for long-term success. In addition, 100% identified themselves as continuous learners. The participants made it clear during their interviews that continuous learning was critical to the long-term sustainability of their EV. Continuous learning included formal and informal learning settings.

Most participants felt that reading was a foundational method of gaining knowledge, while some stated they were voracious readers. However, formal learning environments such as continuing education courses, topic-related seminars, and the pursuit of institutional training such as advanced university programs also played an important part in the participants' commitment to continuous learning.

The third theme related to knowledge, learning from others, was supported by 90.9% of the participants. Learning from others often included mentors, associates, leadership team members, and parents.

Learning from failure also emerged as a theme for research question one. Per the collected data, nine of the 11 participants (81.8%) identified learning from failure as a critical factor for long-term EV success.

Abilities. Four competency-related abilities that clearly dominated all categories of abilities emerging from the research were the ability to persist and persevere, the ability to control emotions, the ability to change, and the ability to look ahead (vision). The ability to persist emerged as the primary ability-related factor that enabled the participants to achieve EV long-term sustainability of more than 10 years. The ability to persist theme was inclusive of the ability to persevere and endure, supported by data from 90.1% of the participants. The ability to control emotion, the ability to change, and the ability to look ahead (vision) were each identified by nine of the eleven (81.8%) participants as competencies critical for the long-term leadership and sustainability of the EV.

Attitudes. Attitude, a non-cognitive competency, was identified as a critical factor that enabled the participants to lead their EVs to long-term success. Five attitudes were identified by the participant data: willingness to risk failure; willingness to change; refusal to quit; willingness to sacrifice; and an attitude of gratification and fulfillment.

Two of the emergent themes, willingness to risk failure and willingness to change, were identified by 10 of the 11 participants (90.9%) as a competency critical for long-term EV success. The participants emphasized that the EV leader must be willing to risk failure throughout the life of the EV. The participants expressed that often such risk took place during a period of change. A willingness to recognize when change was needed and to proceed with change was also supported by the data, with 90.9% of the participants identifying this attitude as critical for EV success.

Three categories were identified by the participant data as attitudinal themes: a refusal to quit; a willingness to sacrifice; and an attitude of gratification and fulfillment. Each category was identified and supported by 81.8% of the participants.

Summary of themes for research question one. In total, 18 competencies were identified as themes by the analysis of coded interview data, field notes, and participant follow-up. The competencies are skills, knowledge, abilities, and attitudes critical for leaders of EVs to enable long-term sustainability of their organization. Table 62 displays the identified themes organized by competency type.

In addition to identifying themes associated with each of the interview questions, each of the four competency categories was analyzed in terms of importance and relevance to research question one. As a part of this analysis, three methods were used to triangulate and confirm the results. The first method analyzed the total number of responses per category, which were summed and appropriated to the differing competency categories. The second method weighted the participant responses so that no individual participant would influence the study more than 1/11 (9.1%) of all responses. Finally, a binary method was used in which the category was awarded either a zero if not mentioned by the participant or awarded one point if it was mentioned, regardless of the number of times the category appeared in the participant's data. The outcomes of the three methods were similar, therefore the third method, binary, is found displayed in Table 63. Of the 271 responses related to the competencies, the majority (35%) of them were attitudinal, 25% were skills related, 20% were related to abilities of the EV leaders, and 20% were related to knowledge.

Table 63

Themes from RQ1: Responses by Competency Category

Thematic Code <i>n</i> = 271	Identified as Critical by Participants	Participant Response Percentage
Skills	70	25%
Knowledge	53	20%
Abilities	53	20%
Attitudes	95	35%

Themes for research question two. The second research question, “How do entrepreneurs come by or obtain the skills, knowledge, abilities, and attitudes necessary to achieve long-term EV sustainability?”, was addressed utilizing five interview questions. Five dominant themes emerged from the data: previous experiences; continuous learning; learning from others, to include parents; previous failure(s); and past entrepreneurial experiences. The themes *previous experiences* and *continuous learning* were supported by 100% of the participants. Learning from others, including learning from parents, was supported by 90.1% of the participants. Previous failure and previous entrepreneurial experiences were identified by 81.8% of the participants. Table 64 presents the aggregated themes for research question two.

Table 64

Aggregated Themes for RQ2

Thematic Code <i>n</i> = 11	Participant Responses	Participant Response Percentage
Previous Experiences	11	100%
Continuous Learning	11	100%
Learning from Others, Including Parents	10	91%
Previous Failure(s)	9	82%
Previous Entrepreneurial Experience	9	82%

Themes for research question three. Research question three, “What external factors helped entrepreneurs obtain organizational long-term sustainability for their EVs?”, was addressed by four interview questions. The participants approached the examination of external factors from both a positive and a negative perspective, identifying four themes of external factors that impacted the participants’ entrepreneurial successes: access to financial capital (82%); internalizing external factors into advantages (73%); governmental regulation changes (55%); and industry changes (45%). Although the second theme, internalizing external factors into advantages, might be observed to be an ability or attitude toward external factors, it is mentioned here due to the strength of the data and relevance to the research question. Table 65 presents the results for research question three, displaying the external factors that were identified as being helpful in the entrepreneur participants’ objective of achieving long-term sustainability for their EVs.

Table 65

<i>Aggregated Themes for RQ3</i>		
Thematic Code <i>n</i> = 11	Participant Responses	Participant Response Percentage
Access to Financial Capital	9	82%
Internalizing External Factors to Advantage	8	73%
Governmental Regulatory Changes	6	55%
Industry Changes	5	45%

Summary of Chapter Four

Chapter four presented the findings of the study. First, the purpose of the study was stated. Second, research participant demographic and other information was provided. Third, the research questions and the related interview questions were identified and addressed, with segments of the interview transcripts and resulting themes for each interview question presented. Fourth, a summary of findings for each research question was presented with aggregated themes

resulting from analysis of the collected data. Chapter five includes further discussion of the findings, implications for practice and research, recommendations for future research, and limitations of the study.

Chapter Five

Discussion and Recommendations

Introduction

The purpose of this study was to gain understanding of the antecedents to long-term sustainability and growth of EVs. Chapter five provides a brief summary of the findings, followed by a discussion of the major themes for each of the three research questions. This chapter also discusses the implications and contributions for practice, theory, and research. Limitations of the study and recommendations for future research are addressed, followed by a summary of the chapter.

Brief Summary of Findings

Information and data collected from successful, experienced entrepreneurs who have overcome the odds of a 70% failure rate (Small Business Facts, 2017) by sustaining their EVs 10 years or more was generated and analyzed by this study. Capturing the essence of thoughts and perspectives of participants to discover the entrepreneurs' understandings about their experiences allowed the researcher to obtain insight and knowledge from participants as related to the research questions.

Each of the three research questions was constructed to provide insight and help identify the essence of experienced entrepreneurs' understanding of reasons and components of long-term entrepreneurial success. The first research question, "What skills, knowledge, abilities, and attitudes are critical for leaders of EVs to enable long-term sustainability of their organization?", was addressed by eight interview questions that sought to identify and distinguish the competencies needed for long-term entrepreneurial success. A total of 18 competencies were identified as factors critical for entrepreneurial success, as defined by this study. These consisted

of five skill competencies, four knowledge competencies, four ability competencies, and five attitudinal competencies. The five skill competencies are: people skills; management for work climate; development of leadership teams; planning skills; and leadership skills. The four knowledge competencies are: learning by experience; continuous learning; learning from others; and learning from failure. The four ability competencies are: ability to persist/persevere/endure; ability to control emotions; ability to change; and ability to look ahead/vision. Finally, the five attitudinal competencies are: willingness to risk failure; willingness to change; refusal to quit; willingness to sacrifice; and gratification/fulfillment.

The second research question, “How do entrepreneurs come by or obtain the skills, knowledge, abilities, and attitudes necessary to achieve long-term EV sustainability?”, used five interview questions to prompt participant discussion as to how the participants prepared for successful, long-term entrepreneurship. Five dominant themes emerged from the data in answer to research question two: previous experiences; continuous learning; learning from others; previous failures; and previous entrepreneurial experiences.

Answers to research question three, “What external factors helped entrepreneurs obtain organizational long-term sustainability for their EVs?”, were obtained with four interview questions. The participants approached the examination of external factors from both a positive and a negative perspective, identifying four themes related to external factors that impacted the participants’ entrepreneurial successes. The four identified themes were: access to financial capital; internalizing external factors to the EV’s advantage; governmental regulatory changes; and industry changes.

Discussion

The data generated rich information helpful in understanding antecedents to long-term sustainability of the EV. Each of the three research questions enabled the researcher to understand the participants' thoughts and reasoning related to their successful experiences. In addition to identifying competencies necessary for success, insight into how and where the participants obtained preparation for the launch and long-term leadership of their EVs was obtained. Further, insights as to how external factors affect the viability and sustainability of the EV was obtained from research question three.

Research question one. The first research question, “What skills, knowledge, abilities and attitudes are critical for leaders of EVs to enable long-term sustainability and growth for their organization?”, sought to discover what the participants believe to be the reasons they have been able to successfully launch and manage their EV to long-term sustainability. This study was unique as the research was focused upon entrepreneurs who have launched and sustained their businesses for 10 years or more, and enabled access to information from experienced, successful entrepreneurs. Historically, research has looked to characteristics, traits, and psychological states to determine reasons for entrepreneurial ventures and success. In fact, most studies do not distinguish experienced entrepreneurs from nascent entrepreneurs, as presented in chapter two. This study, however, identified specific competencies that the participants, who were long-term successful entrepreneurs, viewed as critical to the success of their EVs.

Relationship of SKAAs. The emergence of attitude as the dominant category of competencies critical to success was surprising (see Table 63). The research process revealed that the entrepreneurs believed their attitudes toward success, failure, and their unrelenting refusal to quit to be the primary reasons for their EV successes. In fact, it appeared that attitude-

related competencies drove the other categories of competencies (i.e., skills, knowledge, and abilities) into maturity and activity, due to the demand for them in response to the participant's attitude. For example, skills were developed and refined to manage the EV to the leader's satisfaction. If the EV leader had the attitude that the organization must be ready and able to change according the market needs, the skills necessary to lead change would either be developed or acquired by the EV leader. Second, abilities were relied upon by the leader to enable achievement of goals, whereby the attitudes of the EV leader would place demands upon their own abilities as well as the abilities of key employees. Third, the quest for additional knowledge appeared to be driven by the EV leader's attitudes as well. For example, the attitude of willingness to risk failure or to change may prompt the need to be as informed and knowledgeable as possible to minimize the EV's risk. Figure 2 provides a conceptual diagram of the relationships of skills, knowledge, abilities, and attitudes. See Table 63 in Chapter 4 for additional details.

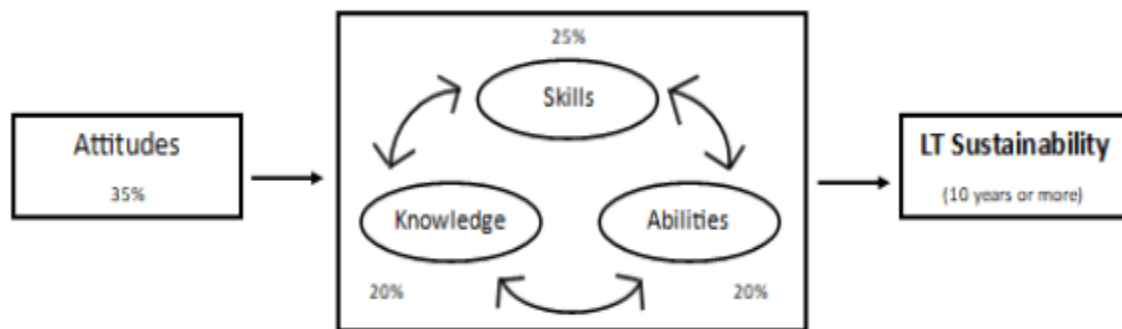


Figure 2. Conceptual diagram of SKAA relationships

Categories of Competencies.

Skills. The participants had to wear many hats as an entrepreneur, and good management was a skillset they valued. Although the skills needed for management of the EV were critical to the participants' success, it must be noted that these skills do not appear to be unique to

entrepreneurs. The following skills are necessary for effectively leading and managing most organizations, including entrepreneurial organizations, as well as private or public companies.

- People skills. The participants felt that people skills made way for healthy relationships with employees, customers, and suppliers. Such relationships are important for the organization, and the possession of good people skills enabled the participants to successfully generate business, properly service customers, and recruit employees. Several of the participants improved their people skills in their previous entrepreneurial endeavors, including those that were successful as well as unsuccessful.
- Management of work climate. Work climate was important to the participants. They understood the importance of good employees and stressed the attention they gave to their staffs in their efforts to provide a positive, safe working environment.
- Development of the leadership team. It was observed that the participants who managed the larger EVs gave significant credit for their success and long-term sustainability to the development of their leadership teams. In fact, the strong emphasis on the intentional recruitment and development of leadership employees was somewhat surprising. Although only eight of the 11 participants emphasized this theme, it was observed that the larger EVs had leadership teams, and it appeared that the EV founders of these larger organizations were intentional in the development of such teams.
- Planning skills. The importance of proper planning primarily arose when the participants addressed questions that asked their opinions and reasoning for the high failure rate of EVs. Planning is such a foundational part of their organizations that

participants expected that all successful EV leaders utilize good planning skills as a part of their management duties.

- Leadership skills. Although leadership did not surface as a theme in direct response to the individual interview questions, it did emerge as a primary skill the participants felt was critical to the long-term success of the EV. Upon observation and analysis of the collected data from a macro-perspective, this competency was voiced by eight of the participants throughout the interviews. The leadership competency included the ability to illuminate the vision of the organization to the leaders and employees, to stay on vision and not allow distractions to infiltrate the leadership team, to make good decisions, to empower others, to set goals with accountability measures, and to create the organizational culture and work climate. P1 stated, “I am chief vision officer and I make sure that the vision is crystal clear with the leadership team.” P2 felt that the leader must assume the responsibility to set, “very tangible goals and have benchmarks.” In addition, P4 felt that his leadership kept the organization moving in a positive direction, and noted, “I’m constantly bombarded with staff trying to move us off a road into other ventures.” The participants exhibited developmental leadership styles (Gilley & Maycunich, 2000), and their view of leadership may be well defined by Burke’s (2011) statement, “Leadership is about vision; change; using one’s intuition, influence, persuasive and presentations skills; and rewarding people with person praise and providing opportunities to learn new skills” (Burke, 2011, p. 220). Leadership is a competency that is expected by leaders and managers in all organizations and is not limited to EVs.

Knowledge. As previously discussed and categorically speaking, knowledge may not appear to be a competency that is deemed critical to the success of the EV as it represented only 20% of the total responses for the four SKAAs. However, the importance of knowledge was threaded throughout the interviews, surfacing as a theme several times. Somewhat surprising to the researcher, several of the knowledge-related competencies were the strongest themes emerging throughout the study.

- **Learning by experience.** Learning by experience was identified by 100% of the participants as a factor critical to the success of the entrepreneur. Participant experiences included previous work experiences, previous business experiences, and previous entrepreneurial experiences.
- **Continuous learning.** As a theme, continuous learning also emerged with 100% of the participants identifying themselves as lifetime learners, one of only two themes that was emphasized by all participants as a factor critical for long-term EV success. The participants indicated that a mindset of continual learning was necessary for the survival of their businesses and most appeared to enjoy learning, often expressing an unquenched thirst for new information.
- **Learning from others.** Learning from others included associates, former employers, mentors, and leadership teams within the EVs. This category was particularly interesting due because the importance of parental influence and lessons learned from parents continued to guide many of the successful entrepreneurs throughout their lives. Several participants emphasized the lessons learned as children by observing their parents' work ethic, character, and commitment to excellence. Few of the

participants had entrepreneurial parents, thus eliminating growing up in an entrepreneurial home as a factor.

- Learning from failure. The participants understood the value of failure in their climb to success. Recognizing that failure is a risk that one will not always overcome gave place to the fact that failure is a part of the entrepreneurial experience. Although a minority of the participants had experienced complete business failure, all recognized that failure and disappointment happen quite often during the course of business. More important than failure was the entrepreneur's reaction to the unmet expectation or outcome, and the lessons learned from such failures. Most participants viewed failure, however unpleasant, as a positive factor. The long-term benefit of failure, according to the participant data, was that failure gave the EV leaders the opportunity to learn about themselves, their organizations, and the events leading to the failures.

Abilities. The participants identified specific abilities they recognized as critical to their successful leadership of their EVs. The participant feedback was quite uniform regarding the ability themes that emerged from the data analysis. Current literature does not adequately address these themes as most entrepreneurial literature is focused around the creation and launching of EVs with little longitudinal information.

- Ability to persist/persevere/endure. The ability to persist, despite negative situations, bad business outcomes, and failed projects was identified as the most voiced ability needed by entrepreneurs for long-term sustainability of 10 years or more. The expected and unexpected challenges are often daunting and discouraging for the EV leaders. Despite the negative odds facing them, however, the ability to continue is critical.

- Ability to control emotions. Second only to the ability to persevere, the ability to control emotions was strongly voiced by an overwhelming majority of the participants. It is interesting to note that this ability was deemed necessary and used on two differing ends of the spectrum of emotions and decision-making opportunities. The participants understood that during times of stress and discouragement their emotions may guide them to quit or react rashly to a situation, and they understood that they must override emotions with cognitive logic which would allow them to develop a plan or method by which to overcome the current challenge. In addition, during times of organizational discouragement, the participants recognized that they, as leaders, must remain positive and encouraging to their employees. It was, however, most surprising to note that much of the data collected for this ability focused on controlling exuberant behavior. Often the participants would emotionally engage in an idea or project and recognized the danger of moving forward before consulting their leadership team or taking the time to research. This is apparently a challenge to most successful EV leaders, as they feel the need to “lead the charge” and are quite often the most innovative person within their organization. In summation, the ability to control emotion is critical to EV leaders as it allows them to avoid impulsive behavior that might negatively affect the sustainability of the organization.
- Ability to change. The ability to change was a present theme throughout the study and is very interactive with other competencies. The EV leaders stated that the ability to change is crucial for success as this ability allows the organization to address recognized opportunities and threats to their entities. Even more sobering to the EV

leaders was their recognition that they must maintain an ability to change personally as well as organizationally. When asked why other EVs often fail, the participants identified the inability to change and the inability to overcome external factors, which often requires change, as a primary factor in failure. That said, the participants felt that their organizations must reside in a state of readiness to change, a characteristic not often found in most established organizations.

- Ability to look ahead/vision. The EV leader's ability to look forward is a competency that was deemed critical for long-term success. The participants voiced a need and drive to constantly look forward into the future to observe and anticipate opportunities as well as dangers for the organization. In addition, the participants felt the ability to envision outcomes and share such vision with staff was important to their organizational leadership.

Attitudes. The development of themes and information related to the importance of attitudes of entrepreneurs was surprising. Not heavily considered during the early planning of the study, the emergence of attitudes as a major factor of entrepreneurial success as a category of competencies was a surprise in the study. As previously discussed, the attitudes of entrepreneurs emerged as the leading category of competencies. These attitudinal competencies appear to be quite different from most business or managerial employee attitudes and according to the participant data are the distinguishing factors for long-term entrepreneurial success.

- Willingness to risk failure. The participant entrepreneurs emphasized the importance of being willing to fail, both personally and organizationally. Taking risks was deemed to be a vital part of the entrepreneurial process and a necessary evil for success. The participants knowingly and willingly embraced an attitude of risking

failure as a part of the competitiveness of business. Several of the participant entrepreneurs stated they enjoy the risk and competitiveness of business and made it clear that EVs that do not embrace the attitude of risk-taking will become uncompetitive and will ultimately fail as a business. In a sense, it appeared that the risk of failing as a business entity is the motivator for the attitude of risking failure to stay competitive.

- Willingness to change. Change is not always comfortable; however, the participant entrepreneurs displayed a strong willingness to change. The participants recognized the need for change may be due to several reasons including growth, downsizing, staffing, competition, new technology, industry changes, or governmental changes, as well as additional internal and external demands. A lack of willingness to become uncomfortable and execute change within the EV was named as a primary reason for the failure of most EVs.
- Refusal to quit. The resolute, absolute refusal to quit was emphasized by almost all participants. The participants recalled times when they were advised to quit and file bankruptcy, others faced immeasurable odds and adverse situations, while others became weary and tired. However, the participants stated that there was something within their being that prevented them from quitting. For some of the participants (e.g., P2 and P5), the refusal to quit was due to their calling to be in their business, and their faith often played a role in the decision not to quit. Others (e.g., P10) could not imagine going back to work for another company and would rather suffer through the tough times until things turned around. For whatever reason or from wherever their strength came, the participants stated they simply could not bring themselves to

give up and quit. The attitude of refusing to quit was the bedrock from which the participants felt was necessary to build their businesses.

- **Willingness to sacrifice.** Personal sacrifice was critical for success. The participants identified a willingness to sacrifice personally for the good of the organization as a factor and antecedent for their long-term success. The attitude of placing the employee, customer, and supplier needs in a position of priority over the needs of the EV leader was preeminent throughout the data collection. To the entrepreneur, it is completely understood that if the leader takes care of the business' needs, then the business will take care of the leader's needs. Sacrifices included long hours of labor as well as finances. A poor work ethic and the unwillingness to sacrifice for the organization were identified by the participants as reasons for the failures of other EVs.
- **Gratitude/fulfillment.** An attitude of gratitude and fulfillment was demonstrated by the participants. Many stated that launching and leading their EV was one of the most trying endeavors they had experienced; however, the success of their efforts also proved to be the most gratifying. A sense of humbleness was detected throughout the interviews as they recognized they were among the few fortunate entrepreneurs to sustain their EV for 10 years or more.

Observation of competency relationships. Just as a relationship was observed between the categories of competencies (see Figure 2), a pattern of relationships and congruencies between individual competencies emerged from the data as well. The patterns appear to validate the relationship between attitude and the other categories of competencies. For example, an attitude of refusal to quit must be accompanied by the ability to persist and endure. Further, the

willingness to sacrifice is enabled by the ability to look ahead and envision the outcome. Figure 3 provides a conceptual schematic for the relationships between attitudes and other competencies.

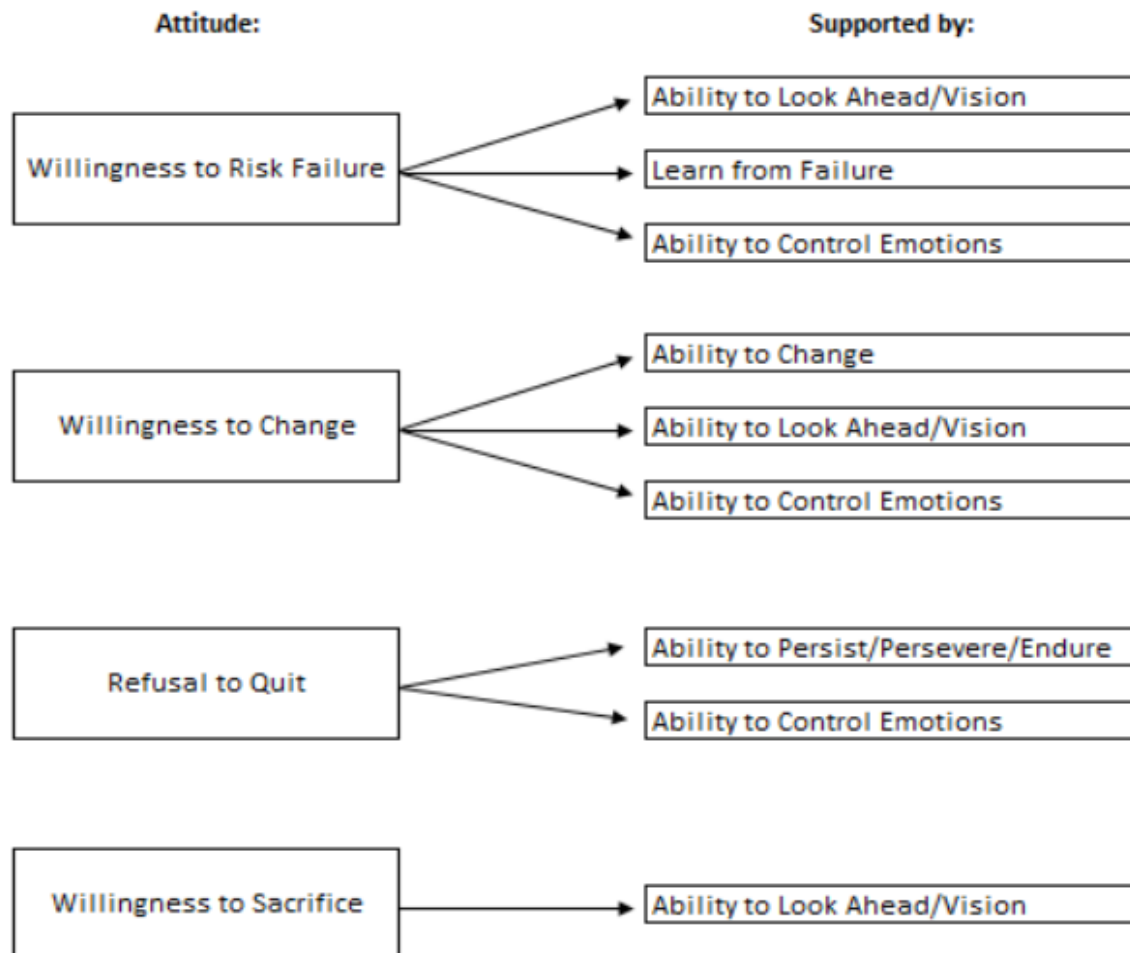


Figure 3. Competency congruency

In summary, it appears that attitudinal competencies must be supported by enabling competencies such as ability or knowledge. An entrepreneur may possess certain attitudes that may lead to success; however, if the ability or knowledge to support the attitudes is not present, the entrepreneur may not be successful in achieving desired goals.

Research question two. The second research question, “How do entrepreneurs come by or obtain the skills, knowledge, and competencies necessary for long-term sustainability and growth for EVs?”, sought to identify the essence of the participants’ understanding of how and where they obtained the needed preparation for long-term EV success. Did the preparation for entrepreneurship come from experience, culture, education, or training? As previously stated, it must be remembered that entrepreneurs are not born, for if that were true, then geographic diversity and consistency of the percentage of entrepreneurs would be evident throughout the continents (Gartner, 2012).

To adequately discuss research question two, the results for the research question must be couched within the information generated by research question one, which revealed that attitudes drove all competencies to the level needed for long-term success. Therefore, the question should ask, “Where did the SKAAs needed for success come from?” and more specifically, “How did the entrepreneurs come to possess the needed attitudes for success?” Further, the question of whether attitudes can be developed should be explored.

The data collected for this study concluded that the participants’ experiences and thoughts on the phenomenon indicated the primary sources of preparation and readiness for entrepreneurial success came from:

- Previous experiences. Previous experiences included prior professional, work, and business-related experiences;
- Continuous learning. As discussed in research question one, entrepreneurs are continuous learners. Several of the participants felt that their habit of continuous learning and conducting research prior to EV launch was an integral part of their preparation for success;

- Learning from others, including parents. The participants intentionally sought out learning opportunities from others, especially those that had been down the entrepreneurial path. “Others” included friends, mentors, professors, coaches, and other entrepreneurs;
- Previous failures. The participants were adamant in their conviction that learning from their failures was a critical component of their preparation; and
- Previous entrepreneurial experiences. The participants who had previous entrepreneurial experiences strongly voiced their value of the experiences as preparation for their current EV successes. Whether the previous entrepreneurial experiences were business successes or failures was irrelevant. The participants placed high value on the experiences and the contribution to their development as successful EV leaders.

In summary, the analysis of data indicates that the participants’ preparation for success came from learning experiences. Most of the learning opportunities were experiential; however, the participants recognized that learning from others and acquiring knowledge played a significant role in their development for entrepreneurial success. Attitudes necessary for success were developed by the learning experiences, and the needed skills, abilities, and knowledge competencies were acquired and developed as well. Previous failures, entrepreneurial experiences, and other experiences allowed the participants to learn from their mistakes, and to develop the attitudes and additional competencies the participants would later need to enable them to achieve EV sustainability of more than 10 years.

Research question three. The third research question, “What external factors helped the entrepreneur obtain organizational long-term sustainability and growth?”, sought to discover

factors that are external to the control of the entrepreneur and EV yet were deemed to be important to the success of the EV. The participants brought both positive and negative thoughts on the impact of external factors.

Access to capital. Access to capital was a positive external factor for 82% of the participants. Although some of the participants struggled to access capital during start-up, they were successful in acquiring the needed capital. The participants who needed access to additional capital post start-up were also able to access the necessary funds to continue to operate. The participants recognized that had they not been able to access capital, the likelihood of launching or continuing the operation of the EV would have been reduced. Access to capital included loans from banks, friends, family, and the Small Business Administration.

Governmental regulatory changes. Although governmental regulatory changes were initially perceived as a negative external factor, the participants often realized that the changes had a positive effect on their EVs. This occurred because the participants were able to change and adapt to the regulatory changes while their competitors were often unable to do so. Quite often, in fact, the regulatory changes resulted in increased market share for the participants' EVs. However, governmental regulatory changes were cumbersome and expensive for the EVs, and often had a negative impact on their profit margins.

Industry changes. New technology and product demand changes often impacted the participants' industries, thereby requiring change and adaptation to the new environment. Just as with regulatory changes, the participants found that the external factors, initially thought to be a threat to the organization, often became positive factors for the EVs.

Internalizing external factors into internal factors. It became apparent from the interviews and collected data that when faced with positive or negative external factors, the

participants would internalize them and take action. This was the expected approach, according to 73% of the participants. If the external factor was threatening to the business, the EV leaders had the attitude that solutions could and would be had. On the other hand, if the external factor was an issue that provided the EV with additional opportunities, the entrepreneurs would look internally and develop initiatives and solutions to the new market opportunity. It was stated by several EV leaders that there are no external factors as they must quickly become internal factors and internal projects if the EV is to survive long-term.

Summary of discussion. The results of the research provided several interesting and unique findings. The SKAAs required for long-term EV sustainability as determined by the participant data are presented in Table 62 and is the only information of this type to be generated by a phenomenological study of long-term successful entrepreneurs. However, the most surprising and intriguing findings that provide insightful results into the research for entrepreneurial success are found in Table 66, which identifies and describes the notable findings.

Table 66

Summary of Notable Findings

SKAA relationships:	<ul style="list-style-type: none"> • Attitude is the strongest competency category • Attitude appears to drive the other competencies to perform • Attitude must be supported by abilities, skills, and knowledge competencies for success to occur
Notable competencies most critical for success:	<ul style="list-style-type: none"> • Continuous, lifetime commitment to learning is mandatory • Ability to control emotions – both during times of stress and overreaction to new perceived opportunities (elation) • Must be willing and able to change • Must be willing to fail, to take risks • Absolute, resolute refusal to quit

Implications for Theory and Research

The study had two theoretical underpinnings. The first is the Theory of Entrepreneurship (Mishra & Zachary, 2014). Mishra and Zachary's (2014) theory speaks to the overall entrepreneurial process and pathway to success, with long-term success secondary to the theory's focus on successful organizing, financing, and launching the new enterprise. The theory identified entrepreneurial competence as the value driver which addresses the opportunity for resulting entrepreneurial reward. This research furthers Mishra and Zachary's work by identifying specific entrepreneurial competencies critical for the achievement of long-term sustainability and success of the entrepreneurial venture.

The second theoretical underpinning, Factors for Entrepreneurial Success (Limsong et al., 2016), addresses entrepreneurial success by separating internal factors from external factors. The theory identified three internal factors (i.e., demographic, personality trait, and competence) and three external factors (i.e., opportunity, resource, and business) that were positively correlated to success. This study addresses internal and external factors and identifies specific competencies that lead to success. Further, this research defines success as long-term sustainability of 10 years or more.

This study provides additional information about entrepreneurial competence needed for EV growth and long-term sustainability of 10 years or more from a qualitative perspective. It further identifies specific competencies as well as the internal and external factors affecting EV sustainability and growth. This study fills a gap in the literature related to characteristics of entrepreneurial success, which will enable researchers, HRD practitioners, and entrepreneurs to better understand the complexity of new business ventures and their antecedents for long-term sustainability.

Implications for Practice

The study has four distinct domains of implications for practice. The primary domain of implications for practice addresses entrepreneurs. Organizations constitute the second domain of implications of this study, with education as the third. This study also has implications for HRD.

Implications for entrepreneurs. The findings of this study provide nascent and experienced entrepreneurs with a better understanding of how and why some entrepreneurs are able to achieve long-term sustainability of 10 years or more for their EV. By understanding the competencies deemed critical for success, nascent entrepreneurs will be able to self-assess their competencies and address the areas that are lacking. Further, by recognizing the importance of attitude, they will be able to ascertain whether they possess the attitudinal strength and focus needed for long-term success. In addition, new entrepreneurs can recognize the importance of continuous learning and the need to internalize and address external factors that may positively or negatively affect the health of their EV.

Historically, much focus has been given to the development of a business plan and the acquisition of start-up capital. However, as indicated by the review of literature in chapter two, a focus on long-term success is lacking. With the practical, real-world information provided by this study, entrepreneurs will now be better able to achieve EV long-term sustainability and growth. The findings of this study will directly benefit entrepreneurs and financiers of EVs, as well as economies impacted by flourishing entrepreneurship.

Implications for EVs and organizations. This study has implications for organizations that desire an entrepreneurial attitude for innovation and competitive purposes. In addition, entrepreneurial organizations are often faced with succession planning needs. For example, a family-owned business with needs to select the future leader of the organization.

Succession. The SKAAs identified as factors critical to successful long-term leadership of the EV should be considered when the EV leader is preparing to bring new leaders into the organization. The needed competencies can be readily identified with properly developed surveys and other forms of measurement tools. Weaknesses in candidates can be identified prior to the assignment of important leadership roles such as CEO. Some weaknesses may be lessened while others may be such an integral part of the candidate's personality that HR may deem the weaknesses cannot be strengthened. However, as attitude is the driver of all competencies, candidates who possess the correct attitude may overcome some of the weaker competencies. There appears to be no substitute, however, for attitude and basic abilities from which one's knowledge base and skills can grow. This area will be addressed later, in the recommendations for future research.

Performance management. Due to the competitive nature of business, organizations may seek to employ managers and leaders who possess the entrepreneurial competencies identified by this research. Studies have found that organizations with an entrepreneurial orientation (EO) are more likely to have a higher propensity to innovate (Dayan, Zacca, Husain, Di Benedetto, & Ryan, 2016; Olivari, 2016). Organizations that desire an entrepreneurial culture may see fit to adapt their performance management systems and incorporate the entrepreneurial competencies into their recruiting and performance appraisal programs, as well as their training and development initiatives.

Recruiting. Organizations that seek to recruit employees who are able and willing to contribute to an entrepreneurial organizational culture may choose to seek out individuals who possess competencies identified by this research. The SKAAs identified in this study as

competencies for long-term sustainability of the EV should be implemented into the recruiting process as a part of applicant interviews and evaluation tools.

Selection. The selection of leadership and other essential employees for organizations desirous of an entrepreneurial culture should use the SKAAs as a tool to assist with the prioritization of candidates. Entrepreneurs thrive in entrepreneurial cultures; therefore, the use of the data presented by this research can assist organizations with the identification of cultural fit between the organization and the individual.

Training and development. Learning by experience and continuous learning were the two strongest competencies detected by this research. An attitude of corporate entrepreneurship, or intrapreneurship, should be developed in organizational leaders through training programs and learning experiences. The observed thirst for knowledge by participant entrepreneurs was consistent throughout the research and should be recognized by organizations desiring an entrepreneurial, innovative culture.

Coaching and mentoring. The ability and willingness to learn from others is an entrepreneurial competency that was very strong in 91% of the participants. Coaching and mentoring programs should be developed for entrepreneurial leaders within organizations to further develop their abilities, knowledge base, skills, and attitudes.

Appraisal and compensation. Organizations should identify competencies that can be improved and build development goals for the intrapreneur as a part of the employee development and performance appraisal system. Entrepreneurial activities and opportunities within the organization for intrapreneurs should be a part of the performance appraisal system and compensation rewards. Compensation packages should be developed that reward the behaviors sought by the organizations, including packages that appeal to individuals with an

entrepreneurial mindset who possess the entrepreneurial competencies that lead to long-term success.

Implications for education. The findings of this study better enable entrepreneurial educators to provide a more comprehensive approach to the training provided to aspiring entrepreneurs. Universities grapple with the challenge of equipping students for entrepreneurship with educational and developmental programs, offering undergraduate, graduate, and doctoral degrees in entrepreneurship (Adcroft et al., 2004; Anderson et al., 2012; Robinson & Josien, 2014). Most entrepreneurial degree programs focus their training on business plan writing and methods of capital acquisition, with little taught in terms of antecedents to long-term EV success. This may be due to a reliance upon the foundational coursework needed for business degrees, such as management, marketing, accounting, etc.; however, the results of this study should better inform educational institutions and educators as to what training, knowledge, and skills have proven valuable for the long-term success and sustainability of the EV.

Entrepreneurial degree programs should include knowledge and information generated by the answers to the three research questions addressed by this study. The SKAAs that successful entrepreneurs possess and deem critical to their long-term success (see Table 62) should be topics for study. Developing the skills and attitudes, recognizing the abilities, and obtaining the habit of knowledge acquisition for long-term success should take its place alongside the foundational business courses that are a part of the degree program. For example, understanding the role of failure and how to cope with failure should be taught. In addition, attitudes that serve as drivers of success should be developed and imparted to the students with information and experiences that are a part of the entrepreneurial curriculum.

Implications for HRD. The findings of this study should better enable HRD professionals to participate in several phases of the entrepreneurial process and help entrepreneurs in achieving long-term sustainability. First, entrepreneurial HRD coursework should be incorporated into the normal business coursework for university degree programs. The HRD coursework should play a role in the preparation of individuals for entrepreneurship by incorporating holistic development and exposure to the competencies, rather than allowing universities to simply rely upon standard business education programs. Second, HRD practitioners should be able to provide needed training, perhaps through consulting, to entrepreneurs as the EV leaders grow, change, and develop the organization. The overwhelming sense that entrepreneurs are life-long, continuous learners should serve as an indication that HRD is needed by entrepreneurs throughout their career. Although limited, HRD/entrepreneurial development research has found that such programs are beneficial (Glaub et al., 2014). Leadership and entrepreneurial development programs should integrate the SKAAs identified by this study into development curriculum and deliver the program content through learning and activation (experiential) training programs, per the results of research question two. Third, as organizations seek entrepreneurial managers and leaders, human resource and HRD departments should be positioned to address the intrapreneurial needs of such organizations.

Limitations

The study presents four possible limitations that may hinder the applicability of the results and conclusions. First, as in most qualitative studies, the sample size is small, which limits the generalizability of the results. Second, the researcher only sought participants from the north and northeast Texas region of the United States. The United States is a nation that promotes an entrepreneurial culture, with Texas being a state that promotes a culture of independence. The

regional sample limits generalizability of the results to entrepreneurs within the United States and perhaps other areas outside of northeast Texas. The third limitation to the study is the fact that the researcher is an entrepreneur who has owned six businesses and may have unintentionally demonstrated bias in the research. The researcher was aware of such possible bias and took reflexive and reflective steps to maintain a neutral position during the data collection and analysis phases of this study. A fourth limitation is present as the study relies on the honesty, experiences, and biases of participants.

Suggestions for Future Research

This study sought to understand antecedents to long-term sustainability of the EV by obtaining successful entrepreneurs' understanding of their experiences and recognition of factors that affected their ability to grow and sustain an EV for 10 years or more. Four recommendations for future research are made.

First, future qualitative and quantitative research should expand the sampled populations to include a broader spectrum of participants, as this study was limited to participants located in the north and northeast Texas region. Such future qualitative research might further develop and possibly refine the findings of this study, which may serve as a benchmark for future research. For example, this study intentionally included businesses that generated annual revenues of less than one million dollars per year, businesses with revenues that exceed 20 million dollars per year, and several businesses that generate between one and twenty million dollars per year. In addition, industry diversification was intentional in this research study. Future research that restricts the sample participants to specific sizes of businesses or specific industries may find slight variances in the findings when compared to this work.

Second, it is noted that this research did not include participants who successfully launched and managed an EV that grew into large, publicly-held corporations. Comparative studies of smaller, privately-held EVs, SMEs, and larger publicly-held corporations should be conducted to determine if competencies for long-term sustainability and success vary between EVs with differing growth patterns and maturity levels.

Third, quantitative research should also be conducted to statistically test the findings of this study. Quantitative analysis would allow for a much larger sampling of entrepreneurs as well as geographic diversity. The relationship between the SKAAs should be tested quantitatively. In addition, the congruent, supportive nature of the competencies should be further examined.

Fourth, future research should be conducted to better determine if the attitudes identified as critical to long-term success can be developed with training programs. Research question two generated themes of entrepreneurial preparation that should be further researched qualitatively and quantitatively to determine opportunities to further develop and prepare nascent entrepreneurs for long-term sustainability. Such research should also address the viability of improving and developing the other competencies needed by entrepreneurs to launch and manage an EV for 10 years or more.

Summary of Chapter Five

Chapter five began with an introduction and a brief summary of the findings, followed by a discussion of the major themes for each of the three research questions. The chapter discussed the participants' perspectives of the skills, knowledge, abilities, and attitudes needed for long-term EV sustainability of 10 years or more as displayed in Table 62. Further, the chapter discussed the relationship of the four competency categories as well as the relationship and

congruency of competencies identified as critical for long-term success. This chapter also examined the implications and contributions for practice, theory, and research. Limitations of the study and recommendations for future research were also addressed, followed by a summary of the chapter.

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APPENDIX A

The University of Texas IRB Research Application

THE UNIVERSITY OF TEXAS AT TYLER INSTITUTIONAL REVIEW BOARD

EXPEDITED and EXEMPT RESEARCH APPLICATION

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Approved by: [Click here to enter text.](#)

Date: [Click here to enter text.](#)

Attach (electronically) to gduke@uttyler.edu with this application, the following:

- Written consent form using the UT Tyler Consent Template unless a waiver of written informed consent is requested
- Signature page of Thesis or Dissertation Committee members showing proposal approval for graduate students
- Brief research proposal that outlines background and significance, research design, research questions/hypotheses, data collection instruments and related information, data collection procedures, data analysis procedures. **Most of this can be copied and pasted to relevant parts of the application but please keep Background & Significance brief for the application.**
- CITI certifications for PI, co-investigators, and research assistants participating in recruitment, data collection, data analysis, or, if they have any exposure to identifiable data (if training has not been completed at UT Tyler within a 3 year period of time)
- Tool/instrument/survey; if copyright or other issues prohibit electronic form, submit one hard copy

COMPLETE **ALL** ITEMS TO AVOID DELAY IN IRB APPROVAL

DATE: [Feb. 20, 2018](#)

Principal Investigator	Stevenson Randall T , (Last) (First) (MI)
PI Title and Credentials	<input type="checkbox"/> Assistant Professor <input type="checkbox"/> Associate Professor <input type="checkbox"/> Professor <input checked="" type="checkbox"/> Student <input type="checkbox"/> Other
Faculty Sponsor Name and Email if PI is Student	Dr. Ann Gilley agilley@uttyler.edu Dissertation Chair
PI Phone	903-521-8247
PI Email	Rstevenson3@patriots.uttyler.edu or randystevenson@hotmail.com

Co-Investigator(s)	Click here to enter text.
Co-Investigator(s) Email and Telephone	Click here to enter text. Click here to enter text.
Secondary Contact Person in Absence of PI	Click here to enter text.
Secondary Contact Person's Telephone and Email	Phone: Click here to enter text. Email: Click here to enter text.
Title of Proposed Research	UNDERSTANDING ANTECEDENTS TO LONG-TERM SUSTAINABILITY FOR ENTREPRENEURIAL VENTURES: A PHENOMENOLOGICAL STUDY OF ENTREPRENEURS
Source of Funding	<input type="checkbox"/> NIH <input type="checkbox"/> Local <input type="checkbox"/> Industry <input type="checkbox"/> Other Federal (Specify) <input checked="" type="checkbox"/> Other (Specify) <i>Self-funded</i>

1. Designate the category that qualifies this proposal for what you believe will be either exempt or expedited review (see UT Tyler Exempt (page 8) and Expedited Categories (page 9) at the end of this application) and justify this designation by responding to the statements below each category

<p>Category # 7</p> <p>Information Required for Justification (See specific information under each category)</p> <p><i>This research study represents the primary and final study to be conducted in fulfillment of the Ph.D. requirements in HRD at The University of Texas at Tyler. The data will be obtained utilizing semi-structured interviews that will be audio recorded, transcribed, and analyzed with the permission of the study's participants. Participation in this study presents minimal risks, if any, for the participants.</i></p>

2. For proposals involving Personal Health Information (PHI) data: If this is a retrospective chart review (Category 5) (health records research), or, data involves review of PHI, refer to the IRB's HIPAA policies and procedures in the IRB Handbook and complete any appropriate forms. All can be located on the UT Tyler IRB site: <http://www.uttyler.edu/research/compliance/irb/>

2a. Does this protocol include the use of PHI? ☐ Yes ☒ No

NOTE: If the protocol includes the use of PHI, refer to the IRB Handbook on HIPAA policies and relevant forms that must be completed before IRB approval can be obtained.

- 3. Clearly Stated Purpose Of Study and Design:** *The purpose of this qualitative phenomenological study will be to gain understanding of the antecedents to long-term sustainability of the entrepreneurial business venture (EV). Successful entrepreneurs' perspectives of the roles and importance of entrepreneurial skills, knowledge, abilities, attitudes as well as external factors as determinants for long-term success of the EV for entrepreneurs in the Northeast Texas region will be solicited. For the purposes of this study, long-term sustainability and success will be defined as EVs with a life-span of 10 years or more.*
- 4. Research Questions and/or Hypotheses, if applicable:** *The study examines the antecedents and reasons for success from the perspectives of entrepreneurs who launched entrepreneurial business ventures (EVs) and have been operational more than ten years. This study seeks to answer the following three research questions. RQ 1) What skills, knowledge, abilities, and attitudes are critical for leaders of EVs to enable the long-term sustainability of their organization? RQ 2) How do entrepreneurs come by or obtain the skills, knowledge, abilities, and attitudes necessary to achieve long-term EV sustainability? RQ 3) What external factors helped the entrepreneur obtain organizational long-term sustainability for their EV?*
- 5. Brief Background and Significance of Study** (include enough information and citations to indicate literature gaps and why it is important to do this study):
- Governments have long recognized the value the entrepreneur brings to the economy as most job creation comes from smaller, entrepreneurial businesses (Decker et al., 2014; Malchow-Møller et al., 2011). The United States government actively promotes and supports entrepreneurial business start-ups, with a history of providing financial assistance for small business start-ups as well as offering educational and consulting programs (Small Business Facts, 2017). The United States Small Business Administration provides financial assistance to approximately 14,000 business start-ups per year funded with government-supported loans totaling more than five billion dollars, however, most U.S. EVs do not experience long-term sustainability, with fewer than 33% surviving 10 years or more (Small*

Business Facts, 2017). The proposed study will present several opportunities to impact research, theory, and practice. By uncovering the skills, knowledge, abilities, attitudes, and external factors that are deemed important to EV long-term sustainability and growth, entrepreneurs, educators, financiers, and HRD practitioners may be better able to identify and understand antecedents to long-term sustainability for the EV, enabling entrepreneurs a better chance of success, i.e. long-term sustainability of 10 years or more. The study will contribute to research and practice for the entrepreneurs, financiers, educators, and HRD consultants/practitioners.

6. Target Population:

a. Ages: The participants must be at least 18 years of age for this study.

b. Gender: All genders are eligible to be included.

Explain below if either gender is to be purposely excluded.

Click here to enter text.

c. Are all racial and ethnic groups included in general recruitment? ☒ Yes ☐ No

Explain below if a racial or ethnic group is to be purposely excluded.

Click here to enter text.

d. Number of Anticipated Participants with Justification: *A minimum of 8 entrepreneurs that meet the inclusion criteria will be solicited for this study. To obtain a broad representation of shared experiences, "the sample should be broad enough to capture the many facets of a phenomenon" (Twining, Heller, Nussbaum, & Tsai, 2016, p. A5), although it should be remembered "that more is not always better" (Anderson, 2017, p. 128). A small number of participants is often characteristic of qualitative research, with a typical range of three to ten for phenomenological research (Creswell, 2014). The size of the sample will be determined as the research project progresses with the intent of halting the collection of data upon saturation, defined as, "when gathering fresh data no longer sparks new theoretical insights nor reveals new properties" (Charmaz, 2006, p. 213).*

e. Inclusion Criteria for Sample Eligibility: *The research participants will be comprised of entrepreneurs that: (1) own controlling interest in an EV that has been in operation for a minimum of 10 years, (2) launched or founded the business, (3) have been and continue to be the controlling manager, regardless of current title. Single-employee entities will be excluded, (4) participants must be geographically located close to be interviewed face-to-face.*

Note: Any study involving prisoners requires a full board review, and may not be approved under expedited review.

7. Explain the locations or settings for (a) sample recruitment and (b) data collection:

a. In what settings (e.g., specific classroom, organizational meetings, church, clinics, etc.) will you do sample recruitment?

Potential participants will initially consist of professional contacts or individual's known to researcher's professional contacts. Professional contacts will be contacted by email. The professional contacts may know of individuals who may interested in participating in the research project or may themselves be individuals who would qualify and desire to participate. Individuals who respond with a desire to participate in the study will receive an email explaining the research project and an invitation for them to respond back to researcher with their intention to participate. The respondents meeting the required criteria for participation will then be further culled due to geographic access and availability to interview. In the event this process does not generate an adequate sample size, snowball or chain sampling (Merriam & Tisdell, 2016) will be utilized to generate qualified participants needed for the study. Although snowball sampling is a form of convenience sampling and is not normally perceived to be representative of the population, it has gained the attention of qualitative researchers by its ability to identify participants meeting unique criteria (Bryman & Bell, 2011), and, therefore will be utilized to identify participants meeting the unique criteria needed by this study.

b. In what settings will you collect your data?

Interviews with the participants will be scheduled by the researcher to meet at a time and place that offers privacy and is convenient for the participants. The interviews will be one-on one, face-to-face interviews.

8. **Prior to sample recruitment and data collection, who will you first obtain permission to do the recruitment and data collections.** For example, if sample recruitment and/or data collection will occur in settings other than public settings, you may need permission to do this. For example, in business organizations, you will need approval from a manager or owner of the business; in academic settings, you may need permission of course faculty to recruit their students; in school districts, you may need permission from a superintendent, principle and/or teachers.

The researcher will personally obtain permission from entrepreneurs who meet the participation requirements and elect to participate in this study.

9. **Who will be recruiting the sample (humans, records, etc.)?** This could be the PI or another person who is asked by the PI to recruit.

The researcher will personally contact potential participants who meet the criteria of the research via email or by phone. All individuals who consent to being interviewed must meet the participant criteria as set out by the study (see question 6e).

10. **How will recruitment be done?** For example, will recruitment be done by email (if so, indicate how email addresses are obtained), face to face, etc.?

The potential participants who have been identified by the researcher via professional contacts. Snowball sampling participants will only be recruited by directly contacting the PI.

- a. **Copy and paste text, verbal scripts, graphics, pictures, etc. below from any flyers, ads, letters etc. that are used for recruitment of participants.** This will be what will be said in emails, etc. to potential participants as the general announcement for recruitment.

NOTE: This is never an "N/A" option. You may also add these as separate attachments and indicate so in space below.

The following information will appear in an email that will be sent to professional contacts that may know of individual business owners that may be interested in participating in the study. Dear _____: My name is Randy Stevenson. I am a doctoral candidate in the Department of Human Resource Development in the College of Business and Technology at The University of Texas at Tyler, and am currently conducting dissertation research as a part of the process to fulfill the requirements for my Ph.D. The focus of this research seeks to understand the phenomenon of business people who experience entrepreneurial success, which is defined as achieving business operational sustainability for ten years or more. I would like to conduct personal interviews with individuals who may be interested in participating in the research project, which seeks to obtain an understanding of the entrepreneur's experiences and to learn why the participant entrepreneur believes he/she has able to sustain business operations for a decade or more, something fewer than thirty percent of all entrepreneurs are able to achieve. The interviews will be one-on-one, face-to-face and is expected to be approximately 60 minutes in length. I will have a prepared list of questions to guide the interview; questions that are related to the topic will seek the participant's perspectives and input. All participants in the study will remain anonymous. All data collected from the interview will be kept on a password-protected and encrypted computer, to which a code name will be given to protect each participant's identity. Any paper copies of materials will be kept securely in a locked file cabinet and will be accessible only to me and my dissertation chair. My dissertation committee is being chaired by and overseen by Dr. Ann Gilley, Professor in the Department of Human Resource Development at The University of Texas at Tyler. Please know that participation in this research endeavor is completely voluntary, and participants are free to not answer any questions may be uncomfortable with, or withdraw at any time for any reason, without any repercussion. Would you kindly forward this email to individuals that may possibly be interested in participation in this most interesting study. They may contact me by email at Rstevenson3@patriots.uttyler.edu. Please feel free to contact me or my chair with any questions you may have about this research project. You may reach me, Randy Stevenson, by phone at (903)521-8247, or by email at Rstevenson3@patriots.uttyler.edu. My dissertation chair, Dr. Ann Gilley, may be reached by phone at 903-566-7324 or by email agilley@uttyler.edu. In addition, feel free to contact Dr.

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Gloria Duke, Chair, Institutional Review Board Committee, The University of Texas at Tyler by email Gloria_Duke@uttyler.edu. Thank you, Randy Stevenson.

The following information will appear in an email that will be sent to prospective business owners who meet the criteria for this research. Dear _____: My name is

Randy Stevenson. I am a doctoral candidate in the Department of Human Resource Development in the College of Business and Technology at The University of Texas at Tyler, and am currently conducting dissertation research as a part of the process to fulfill the requirements for my Ph.D.

The focus of this research seeks to understand the phenomenon of business people who experience entrepreneurial success, which is defined as achieving business operational sustainability for ten years or more. I would like to conduct a personal interview with you to obtain an understanding of your experiences as an entrepreneur and why you think you have been able to sustain your business operations for a decade or more, something fewer than thirty percent of all entrepreneurs are able to achieve. The interview will be one-on-one, face-to-face and is expected to be approximately 60 minutes in length. I will have a prepared list of questions to guide our interview; questions that are related to the topic will seek your perspectives and input. I will take notes during the interview process and will ask your permission to record the interview.

Collection of information from you and other entrepreneurs via the interview process and observation will enable me to qualitatively analyze the data following each interview. All participants in the study will remain anonymous. The recorded interview will be kept on a password-protected and encrypted computer, to which a code name will be given to protect your identity. Any paper copies of materials will be kept securely in a locked file cabinet and will be accessible only to me and my dissertation chair. My dissertation committee is being chaired by and overseen by Dr. Ann Gilley, Professor in the Department of Human Resource Development at The University of Texas at Tyler. Please know that your participation in this research endeavor is completely voluntary, and you are free to not answer any questions may be uncomfortable with, or withdraw at any time for any reason, without any repercussion. Please feel free to contact me or my chair with any questions you may have about this research project. You may reach me, Randy Stevenson, by phone at (903)521-8247, or by email at Rstevenson3@patriots.uttyler.edu. My dissertation chair, Dr. Ann Gilley, may be reached by phone at 903-566-7324 or by email

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agilley@uttyler.edu. In addition, feel free to contact Dr. Gloria Duke, Chair, Institutional Review Board Committee, The University of Texas at Tyler by email Gloria_Duke@uttyler.edu.
Thank you, Randy Stevenson

11. Informed Consent

Prospective research ordinarily requires written informed consent. Inclusion of children (under 18 years) requires permission of at least one parent AND the assent of the child (refer to UT Tyler's Policy on Informed Consent of Children).

If written consent is to be used, terminology must be about the 8th grade level, or as appropriate for the accurate understanding of the participant or guardian.

If there are questions about the literacy or cognitive level of potential participants, there must be evidence that the participant is able to verbalize basic information about the research, their role, time commitment, risks, and the voluntary nature of participating and/or ceasing participation with no adverse consequences.

Please use the templates posted under the IRB forms as a guide, and attach as a separate document with the application submission.

Do not copy and paste from this document into consent form. Use simple and easy to understand terminology written at no higher than 8th grade level.

12. If you are requiring signed consents, skip #12 and #13 and move to Item #14.

This section ONLY for those requesting a waiver or alteration of SIGNED and written informed consent:

All four criteria **must** be met in order to **NOT** have signed written informed consents as a requirement for your study.

In other words, you must answer "yes" to all four of the criteria below in order to NOT have written and signed informed consents.

If you are requesting a waiver of written and signed informed consent, Indicate "yes" if the statement is true about your proposed research:

1. The research involves no more than minimal risk to the subjects ☐ Yes ☐ No
2. The waiver or alteration will not adversely affect the rights and welfare of the subjects
☐ Yes ☐ No
3. The research could not practicably be carried out without the waiver or alteration,
☐ Yes ☐ No **AND**

4. Whenever appropriate, the subjects will be provided with additional pertinent information after participation ☐ Yes ☐ No.

13. When prospective informed consent is waived, explain how you will obtain permission to use participant's data. If no permission is planned, please explain your rationale.

Any online survey should always present general purpose of the research, risks, benefits, and PI contact information, and then participant should have the options presented to "I agree" or "I do not agree" to participate in the research. If they select "I do not agree" the survey should be set up so that the participant exits out and has no access to the survey.

[Click here to enter text.](#)

14. Detailed Data Collection Procedures **ATTENTION:** Be very specific for this item.

Specify who, what, when, where, how, duration type of information for your procedures. Write this section as if you were giving instructions to another person not familiar with your study. Please bullet information if possible.

The individuals who agree to participate in this interview be interviewed in person, one-on-one, face-to-face. The researcher will make initial contact and will schedule the interviews. With each participant's permission, the interviews will be conducted at a location that is quiet and offers privacy. The interviews will be scheduled at a time that is convenient for the participant and should last approximately 60 minutes. Each participant will be assigned a pseudonym, which will be used during the interview. The interviews will be audio recorded (with a back-up recorder) and the researcher will take field notes and document observations. It is anticipated that one interview will be necessary per participant, however, it is possible that the researcher may need to obtain clarification of data contained in the interview transcript and require additional interaction. As a form of respondent validation, each participant will be asked to review their transcript and to examine preliminary findings. Once gathered, all data will be analyzed and thematically coded. The data and findings will then be utilized in the researcher's dissertation, presented at conferences, or written about in scholarly refereed publications. Participant identification will be protected, and the participants will not be identified by name,

organization, or in any other manner. During the interviews, participants will also be asked not to identify anyone by name, organization, or any other manner that could be identifiable. During the interview a semi-structured interview protocol will be utilized:

Semi-Structured Interview Guide

1. What allowed your business to achieve long-term sustainability of 10 years or more?
2. What prepared you to lead your EV to long-term sustainability of 10 years or more?
3. What external factors affected your EV's long-term sustainability of 10 years or more?
4. Did you have any previous entrepreneurial experiences? follow-up: Please describe the experience. How did the experience impact you and your ability to succeed in your current business 10 years or more?
5. Have you ever failed in business? follow-up: Was the cause of failure due to internal (you) or external factors? How did that impact you? What did you learn? Did the failure impact your ability to be successful today?
6. What specific things are important "To Do" items to ensure your business' continued sustainability?
7. Can you recall any pivotal moments that caused you and your EV to succeed (survive) rather than fail?
8. What did becoming an entrepreneur and maintaining long-term EV sustainability mean to you?
9. What role do your emotions play in your ability to succeed long-term?
10. What did it take for your EV to survive 10 years or more?
11. Why do you think so many entrepreneurs fail within 10 years? follow-up: Internal factors? External factors?
12. What skills, knowledge, abilities, and attitudes do you possess that have enabled your EV to achieve sustainability for 10 years or more?
13. How did you obtain such knowledge, skills, abilities, and attitudes described in

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Q12?

14. Have you continued to develop as a person and the leader of the EV as it matured?

15. Data Analysis Procedures:

According to Merriam and Tisdell (2016), "Data analysis is the process of making sense out of the data" and should occur simultaneously with data collection (Merriam & Tisdell, 2016, p. 202). As each interview is promptly transcribed and reviewed, findings and themes may begin to emerge early in the data collection process. As the data collection continues, a constant comparative analysis of data will be performed, whereby the researcher will compare data to data, making comparisons at each level of analytic work, i.e. interview statements to interview statements, interview incidents to interview incidents, word-by-word, line-by-line, notes-to-notes, and memos-to-memos (Charmaz, 2014). Data from interviews will be transcribed, coded, and organized into themes by the researcher, utilizing state-of-the art coding software (MAXQD12). It is expected this practice will assist the researcher in the identification of new themes, or a lack thereof, and may signal saturation of data.

16. Risks and benefits of this research to the subjects and/or society

Risks: Participation in this study presents minimal risks, if any, for the participants. All data will be kept and safeguarded to assure confidentiality. A pseudonym will be used to mask all identities to ensure that participants remain anonymous. No personal, institutional, or organizational affiliations will be disclosed, nor will participants be asked to never identify other individuals by name or in any manner that could be identified. The demographic information will be stored separately on a separate, encrypted device from the data collected, located in the home of the researcher, to further assure confidentiality.

Benefits (benefits of your research to society in general): *The proposed study will present several opportunities to impact research, theory, and practice. By uncovering the skills, knowledge, abilities, attitudes, and external factors that are deemed important to EV long-term sustainability and growth, entrepreneurs, educators, financiers, and HRD practitioners may be better able to identify competencies, experiences, knowledge, and practices that may be used to equip the entrepreneurs for long-term EV success. In addition, the findings of this study will contribute to research and add to the existing literature base of the topic of study.*

17. Identifiability of data or specimens: Will the specimens or data be identifiable?

(NOTE: Any time code numbers are used, or signed consent forms are used, there is ALWAYS potential identifiability of data).

☒ Yes ☐ No If yes, complete item 17a

- 17a.** State the type of identification, direct or indirect, on any specimens or data when they are made available to your study team: *The only potential identifier will be the signed consent form with the participant's name and signature. The form will only be used for internal purposes in support of the IRB process. The signed consent forms will be secured in a locked file cabinet at the home of the researcher. All participants will be identified by pseudonyms only.*

Direct Identifiers include subject name, address, social security, etc.

Indirect Identifiers include any number that could be used by the investigator or the source providing the data/specimens to identify a subject, e.g., pathology tracking number, medical record number, sequential or random code number)

18. Confidentiality and Protection of Data: Specify how confidentiality will be secured and maintained for research data

For example, locked in file cabinet in office; on password protected computer, location(s) of computer; ~~identifiers~~ and signed consent forms are kept locked in separate entity from data, etc.).

Individuals who decide to participate in the study and consent to be interviewed will be assigned pseudonyms. Their identities and business/organizational affiliations will remain

completely anonymous. All data collected, to include all recordings, transcripts, subsequent transcriptions, field notes, as well as any other respective data, will be secured on a password-protected and encrypted computer located at the home of the researcher. Any hard copies of materials will be secured in a locked file cabinet accessible only by the researcher. No voice recordings, photos, video recordings, or other documents that may identify the participants will be used in presentations, publications or public disseminations. The demographic information will be stored separately on a separate, encrypted device from the data collected, located in the home of the researcher, to further assure confidentiality.

19. **Access to Data:** Specify faculty and staff (members of the study team) permitted to have access to the study data.

Only the researcher will have access to the data collected, however, it is possible that the researcher's dissertation chair, Dr. Ann Gilley, will request and have access to the data for analysis purposes. All committee members have completed the university's IRB training and are familiar with the IRB process

20. **Have all individuals who have access to data been educated about human subject ethics and confidentiality measures?** (NOTE: This is responsibility of PI, and certificates must be attached to IRB application)

☒ Yes ☐ No

21. **If data is on a laptop, acknowledge that the laptop will never be in an insecure location where theft is possible (e.g., in a locked car)**

All data collected, to include all recordings, transcripts, subsequent transcriptions, field notes, as well as any other respective data, will be secured on a password-protected and encrypted computer located at the home of the researcher. Any hard copies of materials will be secured in a locked file cabinet accessible only by the researcher.

SIGNATURE OF PRINCIPAL INVESTIGATOR: Signature indicates agreement by the PI to abide by UT Tyler IRB policies and procedures in the UT Tyler Handbook and the Federal Wide Assurance, to the

obligations as stated in the "Responsibilities of the Principal Investigator" and to use universal precautions with potential exposure to specimens.

Randall T. Stevenson

02/20/2018

Principal Investigator Signature
Please print name or affix electronic signature.
Electronic submission of this
form by PI indicates signature

Date

Categories for Exempt Research

The following categories for Exempt Research is in compliance with Subpart **46.101(b)** of the Federal Policy for the Protection of Human Subjects, located at:

<http://www.med.umich.edu/irbmed/FederalDocuments/hhs/HHS45CFR46.html#46.101>

1. Research conducted in established or commonly accepted educational settings, involving normal educational practices, such as (i) research on regular and special education instructional strategies, or (ii) research on the effectiveness of or the comparison among instructional techniques, curricula, or classroom management methods.
2. Research involving the use of educational tests (cognitive, diagnostic, aptitude, achievement), survey procedures, interview procedures or observation of public behavior, unless: (i) information obtained is recorded in such a manner that human subjects can be identified, directly or through identifiers linked to the subjects; and (ii) any disclosure of the human subjects' responses outside the research could reasonably place the subjects at risk of criminal or civil liability or be damaging to the subjects' financial standing, employability, or reputation.
3. Research involving the use of educational tests (cognitive, diagnostic, aptitude, achievement), survey procedures, interview procedures, or observation of public behavior that is not exempt under paragraph (2) if (i) the human subjects are elected or appointed public officials or candidates for public office; or (ii) federal statute(s) without exception that the confidentiality of the personally identifiable information will be maintained throughout the research and thereafter.
4. Research involving the collection or study of existing data, documents, records, pathological specimens, or diagnostic specimens, if these sources are publicly available or if the information is recorded by the investigator in such a manner that subjects cannot be identified, directly or through identifiers linked to the subjects.
5. Research and demonstration projects which are conducted by or subject to the approval of Department or Agency heads, and which are designed to study, evaluate, or otherwise examine: (i) public benefit or service programs, (ii) procedures for obtaining benefits or services under those programs, (iii) possible changes in or alternatives to those programs or procedures, or (iv) possible changes in methods or levels of payment for benefits or services under those programs.
6. Taste and food quality evaluation and consumer acceptance studies, (i) if wholesome foods without additives are consumed or (ii) if a food is consumed that contains a food ingredient at or below the level and for a use found to be safe, or agricultural chemical or environmental contaminant at or below the level found to be safe, by the Food and Drug Administration or approved by the Environmental Protection Agency or the Food Safety and Inspection Service of the U.S. Department of Agriculture.

Categories for Expedited Research

The following describes research activities and categories for expedited reviews:

(A) Research activities that: (1) present no more than minimal risk to human subjects, and (2) involve only procedures listed in one or more of the following categories, as authorized by **45 CFR 46.110** and 21 CFR 56.110. The activities listed should not be deemed to be of minimal risk simply because they are included on this list. Inclusion on this list merely means that the activity is eligible for review through the expedited review procedure when the specific circumstances of the proposed research involve no more than minimal risk to human subjects.

(B) The categories in this list apply regardless of the age of subjects, except as noted.

(C) The expedited review procedure may not be used where identification of the subjects and/or their responses would reasonably place them at risk of criminal or civil liability or be damaging to the subjects in terms of financial standing, employability, insurability, reputation, or be stigmatizing, unless reasonable and appropriate protections will be implemented so that risks related to invasion of privacy and breach of confidentiality are no greater than minimal.

(D) The expedited review procedure may not be used for classified research involving human subjects.

(E) The standard requirements for informed consent (or its waiver, alteration, or exception) apply regardless of the type of review--expedited or convened--utilized by the IRB.

(F) Categories one (1) through seven (7) pertain to both initial and continuing IRB review.

The following categories for Expedited Research is in compliance with 45 CFR 46.110 and 21 CFR 56.110 of the Federal Policy for the Protection of Human Subjects, located at:
<http://www.hhs.gov/ohrp/humansubjects/guidance/expedited98.htm>

RESEARCH CATEGORIES

CATEGORY #1 Clinical studies of drugs and medical devices only when condition (a) or (b) is met.

(a) Research on drugs for which an investigational new drug application (21 CFR Part 312) is not required. (Note: Research on marketed drugs that significantly increases the risks or decreases the acceptability of the risks associated with the use of the product is not eligible for expedited review.)

(b) Research on medical devices for which (i) an investigational device exemption application (21 CFR Part 812) is not required; or (ii) the medical device is cleared/approved for marketing and the medical device is being used in accordance with its cleared/approved labeling.

CATEGORY #2 Collection of blood samples by finger stick, heel stick, ear stick, or venipuncture as follows:

(a) from healthy, nonpregnant adults who weigh at least 110 pounds. For these subjects, the amounts drawn may not exceed 550 ml in an 8 week period and collection may not occur more frequently than 2 times per week; or

(b) from other adults and children [children are defined in the HHS regulations as "persons who have not attained the legal age for consent to treatments or procedures involved in the research, under the applicable law of the jurisdiction in which the research will be conducted." 45 CFR 46.402(a)], considering the age, weight, and health of the subjects, the collection procedure, the amount of blood to be collected, and the frequency with which it will be collected. For these subjects, the amount drawn may not exceed the lesser of 50 ml or 3 ml per kg in an 8 week period and collection may not occur more frequently than 2 times per week.

CATEGORY #3 Prospective collection of biological specimens for research purposes by noninvasive means.

Examples: (a) hair and nail clippings in a nondisfiguring manner; (b) deciduous teeth at time of exfoliation or if routine patient care indicates a need for extraction; (c) permanent teeth if routine patient care indicates a need for extraction; (d) excreta and external secretions (including sweat); (e) uncannulated saliva collected either in an unstimulated fashion or stimulated by chewing gumbase or wax or by applying a dilute citric solution to the tongue; (f) placenta removed at delivery; (g) amniotic fluid obtained at the time of rupture of the membrane prior to or during labor; (h) supra- and subgingival dental plaque and calculus, provided the collection procedure is not more invasive than routine prophylactic scaling of the teeth and the process is accomplished in accordance with accepted prophylactic techniques; (i) mucosal and skin cells collected by buccal scraping or swab, skin swab, or mouth washings; (j) sputum collected after saline mist nebulization.

CATEGORY #4 Collection of data through noninvasive procedures (not involving general anesthesia or sedation) routinely employed in clinical practice, excluding procedures involving x-rays or microwaves.

Where medical devices are employed, they must be cleared/approved for marketing. (Studies intended to evaluate the safety and effectiveness of the medical device are not generally eligible for expedited review, including studies of cleared medical devices for new indications.)

Examples: (a) physical sensors that are applied either to the surface of the body or at a distance and do not involve input of significant amounts of energy into the subject or an invasion of the subject's privacy; (b) weighing or testing sensory acuity; (c) magnetic resonance imaging; (d) electrocardiography, electroencephalography, thermography, detection of naturally occurring radioactivity, electroretinography, ultrasound, diagnostic infrared imaging, doppler blood flow, and echocardiography; (e) moderate exercise, muscular strength testing, body composition assessment, and flexibility testing where appropriate given the age, weight, and health of the individual.

CATEGORY #5 Research involving materials (data, documents, records, or specimens) that have been collected, or will be collected solely for nonresearch purposes (such as medical treatment or diagnosis).

(NOTE: Some research in this category may be exempt from the HHS regulations for the protection of human subjects. [45 CFR 46.101\(b\)\(4\)](#). This listing refers only to research that is not exempt.)

CATEGORY #6 Collection of data from voice, video, digital, or image recordings made for research purposes.

CATEGORY #7 Research on individual or group characteristics or behavior (including, but not limited to, research on perception, cognition, motivation, identity, language, communication, cultural beliefs or practices, and social behavior) or research employing survey, interview, oral history, focus group, program evaluation, human factors evaluation, or quality assurance methodologies.

(NOTE: Some research in this category may be exempt from the HHS regulations for the protection of human subjects. [45 CFR 46.101\(b\)\(2\)](#) and (b)(3). This listing refers only to research that is not exempt.)

CATEGORY #8 Continuing review of research previously approved by the convened IRB as follows:

- (a) where (i) the research is permanently closed to the enrollment of new subjects; (ii) all subjects have completed all research-related interventions; and (iii) the research remains active only for long-term follow-up of subjects; or
- (b) where no subjects have been enrolled and no additional risks have been identified; or
- (c) where the remaining research activities are limited to data analysis.

CATEGORY #9 Continuing review of research, not conducted under an investigational new drug application or investigational device exemption where categories two (2) through eight (8) do not apply but the IRB has determined and documented at a convened meeting that the research involves no greater than minimal risk and no additional risks have been identified.

APPENDIX B

The University of Texas IRB Research Application Approval



THE UNIVERSITY OF TEXAS AT TYLER
3900 University Blvd. • Tyler, TX 75799 • 903.565.5774 • FAX: 903.565.5858

Office of Research and
Technology Transfer

Institutional Review Board

February 23, 2018

Dear Mr. Stevenson,

Your request to conduct the study: *Understanding Antecedents to Long-term Sustainability for Entrepreneurial Ventures: A Phenomenological Study of Entrepreneurs*, IRB #SP2018-89 has been approved by The University of Texas at Tyler Institutional Review Board under expedited review. This approval includes the use of signed informed consent, and your assurance of participant knowledge of the following prior to study participation: this is a research study; participation is completely voluntary with no obligations to continue participating, and with no adverse consequences for non-participation; and assurance of confidentiality of their data.

In addition, please ensure that any research assistants are knowledgeable about research ethics and confidentiality, and any co-investigators have completed human protection training within the past three years, and have forwarded their certificates to the IRB office (G. Duke).

Please review the UT Tyler IRB Principal Investigator Responsibilities, and acknowledge your understanding of these responsibilities and the following through return of this email to the IRB Chair within one week after receipt of this approval letter:

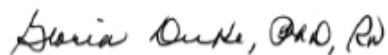
- This approval is for one year, as of the date of the approval letter
- **The Progress Report form must be completed for projects extending past one year.** Your protocol will automatically expire on the one year anniversary of this letter if a Progress Report is not submitted, per HHS Regulations **prior** to that date (45 CFR 46.108(b) and 109(e): <http://www.hhs.gov/ohrp/policy/contrev0107.html>)
- Prompt reporting to the UT Tyler IRB of any proposed changes to this research activity
- **Prompt reporting to the UT Tyler IRB and academic department administration will be done of any unanticipated problems involving risks to subjects or others**

EQUAL OPPORTUNITY EMPLOYER

- Suspension or termination of approval may be done if there is evidence of any serious or continuing noncompliance with Federal Regulations or any aberrations in original proposal.
- Any change in proposal procedures must be promptly reported to the IRB prior to implementing any changes except when necessary to eliminate apparent immediate hazards to the subject.
- Expedited approval with signed consent

Best of luck in your research, and do not hesitate to contact me if you need any further assistance.

Sincerely,

A handwritten signature in cursive script that reads "Gloria Duke, PhD, RN".

Gloria Duke, PhD, RN
Chair, UT Tyler IRB

EQUAL OPPORTUNITY EMPLOYER

APPENDIX C

Informed Consent to Participate in Research

THE UNIVERSITY OF TEXAS AT TYLER

**Informed Consent to Participate in Research
Institutional Review Board # SP2018-89**

Approval Date: February 23.2018

1. Project Title: UNDERSTANDING ANTECEDENTS TO LONG-TERM
SUSTAINABILITY FOR ENTREPRENEURIAL VENTURES: A PHENOMENOLOGICAL
STUDY OF ENTREPRENEURS

2. Principal Investigator: **Randall T. Stevenson**

3. Participant Name:

4. Simple Description of Project Purpose:

As part of the fulfilling my dissertation research as the final requirement for obtaining my doctoral degree (Ph.D.) in Human Resource Development at The University of Texas at Tyler, I am interested studying the entrepreneur's understanding of the factors, or reasons, the entrepreneur has been able to achieve long-term sustainability of the business for ten years or more.

5. Research Procedures: If you agree to be in this study, we will ask you to do the following things:

a.

You will be asked to sign this consent form which will permit me to conduct an interview

with you. We will establish contact by phone or email and schedule an interview, which should last approximately one hour. The interview will be scheduled at a time and location that is convenient for you and offers the needed privacy. With your permission, the interview will be audio recorded and transcribed verbatim along with any observations and field notes taken during the interview. It is anticipated, there will be three contact points (including the interview) as you may be asked to provide additional clarifications of content related to your interview.

b.

I will also ask you to review the interview transcript for comprehensiveness and clarity, or to engage in a form of respondent validation after the data has been collected and analyzed from all of the interviews conducted. Your name, organizational affiliation, and contact details will not appear in any articles, conference presentations, or other refereed scholarly forums. In place of your name or any other identification, a pseudonym will be assigned and used. All data will be secured and will be aggregated if disseminated in any public forums.

6. Potential Risks:

Participation in this study presents minimal risks, if any, for the participants. All data will be kept and safeguarded to assure confidentiality. A pseudonym will be used to mask all identities to ensure that participants remain anonymous. No personal, institutional, or organizational affiliations will be disclosed, nor will participants be asked to never identify other individuals by name or in any manner that could be identified.

7. Potential Benefits:

The proposed study will present several opportunities to impact research, theory, and practice. By uncovering the skills, knowledge, abilities, attitudes, and external factors that are deemed important to long-term sustainability of entrepreneurial business ventures, entrepreneurs, educators, financiers, and HRD practitioners may be better able to identify competencies, experiences, knowledge, and practices that may be used to equip the entrepreneurs

for long-term EV success. In addition, the findings of this study will contribute to research and add to the existing literature base of the topic of study.

Understanding of Participants:

8. I have been given a chance to ask any questions about this research study. The researcher has answered my questions. I understand any and all possible risks.

9. If I sign this consent form I know it means that:

- I am taking part in this study because I want to. I chose to take part in this study after having been told about the study and how it will affect me.
- I know that I am free to not be in this study. If I choose to not take part in the study, then nothing will happen to me as a result of my choice.
- I know that I have been told that if I choose to be in the study, then I can stop at any time. I know that if I do stop being a part of the study, then nothing will happen to me.

10. I have been promised that that my name or other identifying information will not be in any reports (presentations, publications) about this study unless I give my permission. The UT Tyler Institutional Review Board (the group that makes sure that research is done correctly and that procedures are in place to protect the safety of research participants) may look at the research documents. This is a part of their monitoring procedure and will be kept confidential.

11. If I have any questions concerning my participation in this project, I will contact the principal researcher:

12. If I have any questions concerning my rights as a research subject, I will contact Dr. Gloria Duke, Chair of the IRB, at (903) 566-7023, gduke@uttyler.edu.

CONSENT/PERMISSION FOR PARTICIPATION IN THIS RESEARCH STUDY

I have read and understood what has been explained to me. I give my permission to take part in this study as it is explained to me. I give the study researcher permission to register me in this study. I have received a signed copy of this consent form.

Signature of Participant

Date

Witness to Signature

13. I have discussed this project with the participant, using language that is understandable and appropriate. I believe that I have fully informed this participant of the nature of this study and its possible benefits and risks. I believe the participant understood this explanation.

Date

Researcher/Principal Investigator

APPENDIX D

Initial Email to Professional Contacts

The following information appeared in emails that were sent to professional contacts who may have known of individual business owners that may be interested in participating in the study.

“Dear _____,

My name is Randy Stevenson. I am a doctoral candidate in the Department of Human Resource Development in the College of Business and Technology at The University of Texas at Tyler, and am currently conducting dissertation research as a part of the process to fulfill the requirements for my Ph.D. The focus of this research seeks to understand the phenomenon of business people who experience entrepreneurial success, which is defined as achieving business operational sustainability for ten years or more.

I would like to conduct personal interviews with individuals who may be interested in participating in the research project, which seeks to obtain an understanding of the entrepreneur’s experiences and to learn why the participant entrepreneur believes he/she has able to sustain business operations for a decade or more, something fewer than thirty percent of all entrepreneurs are able to achieve. The interviews will be one-on-one, face-to-face and is expected to be approximately 60 minutes in length. I will have a prepared list of questions to guide the interview; questions that are related to the topic will seek the participant’s perspectives and input. All participants in the study will remain anonymous. All data collected from the interview will be kept on a password-protected and encrypted computer, to which a code name will be given to protect each participant’s identity. Any paper copies of materials will be kept securely in a locked file cabinet and will be accessible only to me and my dissertation chair.

My dissertation committee is being chaired by and overseen by Dr. Ann Gilley, Professor in the Department of Human Resource Development at The University of Texas at Tyler. Please know that participation in this research endeavor is completely voluntary, and participants are free to not answer any questions may be uncomfortable with, or withdraw at any time for any reason, without any repercussion. Would you kindly forward this email to individuals that may possibly be interested in participation in this interesting research study. The individuals may contact me by email at Rstevenson3@patriots.uttyler.edu. Please feel free to contact me or my chair with any questions you may have about this research project. You may reach me, Randy Stevenson, by phone at (903)521-8247, or by email at Rstevenson3@patriots.uttyler.edu. My dissertation chair, Dr. Ann Gilley, may be reached by phone at 903-566-7324 or by email agilley@uttyler.edu. In addition, feel free to contact Dr. Gloria Duke, Chair, Institutional Review Board Committee, The University of Texas at Tyler by email Gloria_Duke@uttyler.edu.

Thank you,

Randy Stevenson”

APPENDIX E

Email to Respondent Potential Participants

The following information appeared in the emails that were sent to prospective business owners who meet the criteria for this research.

“Dear _____,

My name is Randy Stevenson. I am a doctoral candidate in the Department of Human Resource Development in the College of Business and Technology at The University of Texas at Tyler, and am currently conducting dissertation research as a part of the process to fulfill the requirements for my Ph.D. The focus of this research seeks to understand the phenomenon of business people who experience entrepreneurial success, which is defined as achieving business operational sustainability for ten years or more.

I would like to conduct a personal interview with you to obtain an understanding of your experiences as an entrepreneur and why you think you have been able to sustain your business operations for a decade or more, something fewer than thirty percent of all entrepreneurs are able to achieve. The interview will be one-on-one, face-to-face and is expected to be approximately 60 minutes in length. I will have a prepared list of questions to guide our interview; questions that are related to the topic will seek your perspectives and input. I will take notes during the interview process and will ask your permission to record the interview. Collection of information from you and other entrepreneurs via the interview process and observation will enable me to qualitatively analyze the data following each interview. All participants in the study will remain anonymous. The recorded interview will be kept on a password-protected and encrypted computer, to which a code name will be given to protect your identity. Any paper

copies of materials will be kept securely in a locked file cabinet and will be accessible only to me and my dissertation chair.

My dissertation committee is being chaired by and overseen by Dr. Ann Gilley, Professor in the Department of Human Resource Development at The University of Texas at Tyler. Please know that your participation in this research endeavor is completely voluntary, and you are free to not answer any questions may be uncomfortable with, or withdraw at any time for any reason, without any repercussion. Please feel free to contact me or my chair with any questions you may have about this research project. You may reach me, Randy Stevenson, by phone at (903)521-8247, or by email at Rstevenson3@patriots.uttyler.edu. My dissertation chair, Dr. Ann Gilley, may be reached by phone at 903-566-7324 or by email agilley@uttyler.edu. In addition, feel free to contact Dr. Gloria Duke, Chair, Institutional Review Board Committee, The University of Texas at Tyler by email Gloria_Duke@uttyler.edu.

Thank you,

Randy Stevenson

APPENDIX F

Semi-Structured Interview Guide

Experience and Behavior:

1. What allowed your business to achieve long-term sustainability of 10 years or more?
2. What prepared you to lead your EV to long-term sustainability of 10 years or more?
3. What external factors affected your EV's long-term sustainability of 10 years or more?
4. Did you have any previous entrepreneurial experiences?

Follow-up:

- a. Please describe the experience.*
 - b. How the experience impacted you and your ability to succeed in your current business for 10 years or more?*
5. Have you ever failed in business?

Follow-up:

- a. Was the cause of failure due to internal (you) or external factors?*
 - b. How did that impact you?*
 - c. What did you learn?*
 - d. Did the failure impact your ability to be successful today?*
6. What specific things are important "To Do" items to ensure your business' long-term sustainability?
 7. Can you recall any pivotal moments that caused you and your EV to succeed (survive) rather than fail?

Follow-up:

- a. Internal factors?*
- b. External factors?*

Feeling:

8. What did becoming an entrepreneur and maintaining long-term EV sustainability mean to you?
9. What role do your emotions play in your ability to succeed long-term?

Opinion & Values:

10. What does it take for an EV to survive 10 years or more?
11. Why do you think so many entrepreneurs fail within 10 years?

Follow-up:

- a. Internal factors?*
- b. External factors?*

Knowledge:

12. What skills, knowledge, abilities, and attitudes do you possess that have enabled your EV to achieve sustainability for 10 years or more?
13. How did you obtain the knowledge, skills, abilities, and attitudes described in Q12?
14. Have you continued to develop as a person and leader of the EV as it matured? If so, how?

APPENDIX G

Demographic Questionnaire

1. When were you born?
 - ☐ 1926-1942
 - ☐ 1943-1960
 - ☐ 1961-1981
 - ☐ 1982-present
2. Gender:
 - ☐ Female
 - ☐ Male
3. Which best describes your race/ethnicity?
 - ☐ African American or black
 - ☐ American Indian/other native American
 - ☐ Asian or Pacific Islander
 - ☐ Caucasian
 - ☐ Hispanic
 - ☐ Other
4. Number of employees:
 - ☐ 1-4
 - ☐ 5-19
 - ☐ 20-49
 - ☐ 50-99
 - ☐ 100-499

☐ 500 or more

5. Customer base/market demographics:

☐ Local

☐ Regional

☐ National

☐ International

6. Business Sector:

☐ Manufacturing

☐ Retail

☐ Service

☐ Distribution

☐ IT

☐ Medical

☐ Other: _____

7. Year business was started: _____

8. Annual Sales Revenue:

☐ Less than \$1M (million)

☐ \$1M to \$2.9M

☐ \$3M to \$6.9M

☐ \$7M to \$19.9M

☐ \$20M or more

9. Education Level:

☐ Less than high school graduate

☐ High school graduate

☐ Some college

☐ Trade/technical certification completion

- ☐ Associate degree
- ☐ Bachelor's degree
- ☐ Master's degree
- ☐ Professional degree
- ☐ Doctorate degree

10. Were either of your parents entrepreneurs or self-employed?

- ☐ Yes
- ☐ No